

THE MIDDLESEX ASSOCIATION FOR THE BLIND

England & Wales · Charity number 207007

Details

Other names	BARNET ASSOCIATION FOR THE BLIND, BRENT ASSOCIATION FOR THE BLIND, EALING ASSOCIATION FOR THE BLIND, ENFIELD ASSOCIATION FOR THE BLIND, HARINGEY ASSOCIATION FOR THE BLIND, HARROW ASSOCIATION FOR THE BLIND, HILLINGDON ASSOCIATION FOR THE BLIND, HOUNSLOW ASSOCIATION FOR THE BLIND, M A B - MIDSIGHT, RICHMOND ASSOCIATION FOR THE BLIND
Status	Registered
Legal form	Charitable company
Company number	00514204
Registered	1964-12-31
Register	View on the Charity Commission register

Contact

Address	Middlesex Association for the Blind Unit 18 Freetrade House Lowther Road Stanmore HA7 1EP
Phone	02084235141
Email	info@aftb.org.uk
Website	www.aftb.org.uk

Activities

Objects: 3. Objects3.1 The objects (“Objects”) for which the Charity continues to be established are:-3.1.1 To assist and promote in any and every way the welfare and the physical, mental and spiritual wellbeing of the visually impaired in the area of operations.3.1.2 To take such steps as may from time to time be deemed expedient to promote the prevention or reduction of and the recovery from visual impairment of the visually impaired in the area of operations and for such purposes to act in conjunction with any other association or body or person or persons pursuing like objects.3.1.3 To organise, promote and/or support classes of instruction and activities of a similar nature for the instruction, benefit or welfare of the visually impaired in the area of operations.3.2 For the purposes of the Objects “the area of operations” means, but shall not be limited to, the areas of the London Boroughs of Barnet, Brent, Ealing, Enfield, Haringey, Harrow, Hillingdon, Hounslow and Richmond as they are constituted at the date of adoption of these Articles of Association. “Visually impaired” means and includes persons living in the area of operations who are blind or who suffer from defective sight whether or not they are registered as blind or with defective sight and includes those persons living in the area of operations who in addition to being visually impaired suffer from defective hearing.

Activities: Home visits, training in IT skills, telephone advice, advice and support at hospital information desk and at resource centres generally to promote the physical mental and spiritual well being of the visual impaired in our area of operation.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability
- **Who:** People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** THE AREAS OF THE LONDON BOROUGHS OF BARNET, BRENT, EALING, ENFIELD, HARINGEY, HARROW, HILLINGDON, HOUNSLOW AND RICHMOND.
- Barnet
- Brent
- Ealing
- Enfield
- Haringey
- Harrow
- Hillingdon
- Hounslow
- Richmond Upon Thames

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£861,809	£532,801	£788,152	19
2024-03-31	£438,965	£550,702	-	-
2023-03-31	£492,922	£480,366	-	-
2022-03-31	£379,602	£377,341	-	-
2021-03-31	£398,033	£354,103	-	-

Trustees

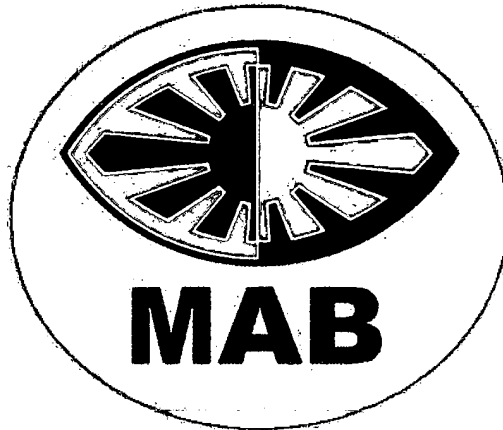
Name	Role	Appointed
Bharat Hindocha		2013-01-30
Helen McGrath		2024-06-27
Joshna Thakrar		2024-06-27
Mena Tanuj Shah		2025-06-26
NIGEL MARTIN LIDDELL		2024-03-28
Nicholas Benedict McCabe		2024-06-27
Qasim Khattak		2023-06-22
RASHMIKANT NAVALCHAND MEHTA		2014-03-18
Rachelle Goldberg		2021-07-10
Raphael Rene Theodore Mennicken		2023-06-22

THE MIDDLESEX ASSOCIATION FOR THE BLIND

England & Wales - Charity number 207007

Accounts

The Middlesex Association for the Blind
(A company limited by guarantee)



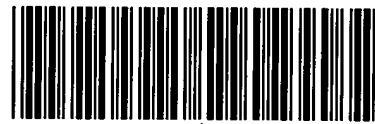
Annual Report and Financial Statements

For the Year Ended 31 March 2025

Company registration number: 514204

Charity registration number: 207007

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The Middlesex Association for the Blind Contents

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The Middlesex Association for the Blind
Reference and Administrative Details

Charity Name The Middlesex Association for the Blind

Charity registration number 207007

Company registration number 514204

Principal Office Suite 18, Freetrade House
Lowther Road
Stanmore
Middlesex
HA7 1EP

Registered Office Suite 18, Freetrade House
Lowther Road
Stanmore
Middlesex
HA7 1EP

Members of the Board of Management

These are the directors for the purposes of the Companies Act and the charity trustees for the purpose of the Charities Act. The trustees set out below have, save where noted, held office during the whole of the period from 1st April 2024 to the date of this report:

Trustees	Mr R N Mehta	Chair
	Mr B Hindocha	Vice Chair
	Mr K Daneshyar	Treasurer (resigned 26/9/24)
	Mr N Liddell	Treasurer (from 26/9/24)
	Mr J Shingadia	
	Miss R Goldberg	
	Mr Q T Khattak	
	Mr RRT Mennicken	
	Ms H McGrath	(appointed 27/6/24)
	Ms J Thakrar	(appointed 27/6/24)
	Mr N McCabe	(appointed 27/6/24)
	Ms J Yoe	(appointed 19/12/24)
	Ms MT Shah	(appointed 26/6/25)

The Middlesex Association for the Blind
Reference and Administrative Details

Chief Executive Officer Ms V J Hill

Bankers HSBC
235 Northolt Road
South Harrow
Middlesex
HA2 8HP

Independent Examiner James Lambden FCA CTA
Calculus Assurance Services
5 Priory Road, Loughton, IG10 1AF

The Middlesex Association for the Blind
Trustees' Report (Chairman's Report)

Chairman's report 2024/2025

As we reflect on the 2024 fiscal year, I am filled with a deep sense of pride and gratitude. The Middlesex Association for the Blind (MAB) continues to grow and thrive, thanks to the unwavering dedication, resilience, and compassion of our entire community.

This year was especially meaningful as we celebrated our 102nd year of service—a remarkable milestone for our organisation and the many individuals and communities we have had the privilege to support over the decades. More than just a number, this centenary represents a continued legacy of empowering people of all ages who are blind or partially sighted, helping them lead independent, confident, and fulfilling lives.

At the heart of our success is the community we serve—and the extraordinary people who support our mission.

I want to extend heartfelt thanks to our devoted staff, our Board of Trustees, our incredible volunteers, generous donors, partners, and the London boroughs in which we operate. Each of you plays a vital role in building a society where people living with sight loss are valued, supported, and empowered.

Key Highlights from 2024- 2025:

Service Delivery and Reach:

We continued to provide high-quality, person-centred services across all nine boroughs we serve. We reached more individuals than ever before, ensuring our support is responsive, relevant, and impactful. The feedback from our service users has been incredibly encouraging and deeply moving—their stories reaffirm why we do what we do.

Community and Connection:

Through in-person visits and local events, we fostered spaces for connection, peer support, and shared experiences. These moments of togetherness are central to our work and create lasting, positive impact.

The Middlesex Association for the Blind Trustees' Report (Chairman's Report)

Technology and Digital Inclusion:

This year saw a significant expansion of our digital support services, with a focus on accessibility and inclusion. Our efforts have been particularly transformative for older people living with sight loss—helping them gain essential digital skills for everyday life, boosting confidence and improving quality of life.

Organisational Resilience and Systems:

We continue to evolve and strengthen our systems and infrastructure to meet changing demands. This includes improving access to our website, data security and ensuring robust, future-ready operational foundations.

Financial Stewardship:

We've shown financial resilience and continue to prioritise effective, efficient operations.

I'm pleased to report that we have balanced our budget - our income met our expenditure this year—a strong result in today's economic climate. This outcome reflects our prudent financial management and our commitment to long-term sustainability. We welcomed new donors and continued to receive generous support from long-standing partners—thank you for your trust and continued belief in our work.

People and Partnerships:

Our community of people is the heart and soul of MAB. We welcomed new team members, trustees, volunteers, and service users—and we bid farewell to valued colleagues whose legacies remain woven into our work. We were supported by over 160 volunteers this year, many of whom have lived experience of sight loss. Whether delivering services, fundraising, or shaping strategy, your contributions are profound and deeply appreciated.

The Middlesex Association for the Blind
Trustees' Report (Chairman's Report)

Looking Ahead

While we remain mindful of ongoing challenges—economic uncertainty, increasing demand for services, and a fast-changing world—we are optimistic. In the coming year, we will refresh our strategy and business plan to ensure we stay aligned with our goals, responsive to our community of service users, and grounded in our values.

We will continue working with care and efficiency to deliver impactful services that make a real difference in people's lives. We are committed to building a future where everyone living with sight loss feels supported, included, and empowered.

In Gratitude

To our funders, donors, and partners—thank you. Your generosity fuels everything we do. You are not just supporting a charity—you are helping to change lives.

Together, we move forward with hope, determination, and a shared vision of inclusion and opportunity for all.

The Middlesex Association for the Blind
Trustees' Report (including Directors' Report)
For the Year Ended 31 March 2025

Trustees' report

The directors present their report and the financial statements for the year ended 31 March 2025, which have been prepared in accordance with the accounting policies set out in notes to the financial statements, and comply with the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association, Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102) 2019) (the "Charities SORP"), issued by the Charity Commission in October 2019 and applicable UK accounting standards.

Structure, Governance and Management

Reference and administrative details are set out on pages 2 to 3.

Introduction to the Middlesex Association for the Blind

The Middlesex Association for the Blind (MAB) provides services in line with its Memorandum and Articles of Association, supporting individuals with visual impairments across its defined area of operation.

Governing Document

MAB is a charitable company limited by guarantee (Company No. 514204; Charity No. 207007). It operates under its governing document—the Memorandum and Articles of Association—as amended by Special Resolution on 21 September 2022.

Appointment of Trustees (Directors)

Trustees are appointed for an initial three-year term. Subject to eligibility, they may be reappointed for up to two further three-year terms. In exceptional circumstances, and with approval from at least 75% of the Board, a trustee may serve one additional final term of up to three years. Amended by Special Resolution dated 12 July 2025 to five terms in total. Trustee appointments aim to ensure a diverse board with a broad range of skills and experience, united in the commitment to improve the lives of blind and partially sighted individuals.

The Middlesex Association for the Blind
Trustees' Report (including Directors' Report)
For the Year Ended 31 March 2025

Appointment of Trustees (Directors) continued

The trustees who served during the year and up to the date of this report are set out in the reference and administrative details on page 2.

Trustee Induction and Training

Prospective trustees are interviewed by the Nominations Committee, with final approval from the Board. On appointment, trustees receive a comprehensive induction pack outlining their responsibilities, the Association's work, and governing documents. Ongoing governance training is provided regularly to ensure trustees remain informed and compliant.

Organisational Structure

MAB operates locally across designated London boroughs. Strategic decisions are made by the Board of Trustees, supported by a Chief Executive Officer who manages day-to-day operations and attends all board meetings.

Committee structure

The Finance, Risk and Audit Committee supports the Board of Trustees by overseeing the charity's financial management, risk management, internal controls, and all other key processes. It provides independent assurance and advice to the Board on these matters.

The HR and Safeguarding Committee oversees and advises on personnel matters and safeguarding issues. It ensures MAB maintains effective human resources practices and robust safeguarding measures to protect its employees, volunteers, beneficiaries and other stakeholders.

The remuneration of all staff is reviewed annually against their individual performance, the charity's financial performance, and the London Living Wage. For senior leaders, we also take into consideration the charity sector's pay benchmarks.

Both committees operate under delegated authority from the Board, which is reviewed regularly.

**The Middlesex Association for the Blind
Trustees' Report (including Directors' Report)
For the Year Ended 31 March 2025**

Risk Management

The Board has identified five principal organisational risks that could impact MAB's ability to fulfil its goals:

- **Financial** – Insufficient funding to operate
- **Reputational** – Damage affecting credibility or trust
- **People** – Inadequate skills or resources
- **Systems** – Operational or technological failures
- **Safeguarding** – Failure to ensure safety in service delivery

Risk levels are reviewed regularly by the trustees using a traffic light system (Green – On Track, Amber – Monitor, Red – High Risk). Mitigation includes preventive controls, contingency actions, and a defined risk appetite. Staff are trained to report any significant events that could affect operations.

Investment Management

An Investment Manager was appointed several years ago to manage the charity's investments on a discretionary basis. This means the Investment Manager makes day-to-day decisions about the investments, in line with the charity's agreed policies.

Our investment and reserves policy reflects the charity's financial needs and risk appetite, which is assessed as low to medium. The performance of the Investment Manager is reviewed regularly to ensure it meets our expectations.

We also review our investment and reserves policy at least once a year, alongside our other key policies, to ensure it remains appropriate and aligned with our objectives.

Reserves Policy

The market value of MAB investments was £407,011, of which £91,612 were invested in fixed income (representing the Expendable Endowment fund) and £315,399 invested in equities in line with the charity's investment policy. The total unrestricted investments value as at 31 March 2025 was £175,399 and £140,000 was restricted (Meek legacy), making up the total of £315,399.

The Middlesex Association for the Blind
Trustees' Report (including Directors' Report)
For the Year Ended 31 March 2025

Public Benefit

The Trustees confirm that they have had due regard to the Charity Commission's Guidance on Public Benefit and consider that MAB's activities deliver public benefit in accordance with its charitable objectives, supporting individuals who are blind or partially sighted.

Objectives and Area of Benefit

MAB's charitable objectives, as outlined in the revised Articles (21 September 2022), are to promote the welfare and wellbeing—physical, mental, and spiritual—of visually impaired people in its area of operation. This includes the London Boroughs of Barnet, Brent, Ealing, Enfield, Haringey, Harrow, Hillingdon, Hounslow, and Richmond.

Definition of Beneficiaries

"Visually impaired" refers to individuals who are blind or have significant sight loss, whether or not formally registered, and may include those with dual sensory loss.

Our Services and Achievements

Service Delivery Overview

Home Visiting remains the cornerstone of our work, forming the foundation of our commitment to supporting individuals with vision loss. In addition to this core service, we proudly offer a diverse range of complementary services, including:

- Rapid Response Counselling
- Technology and Employment Services
- Braille Training
- Our Mobile Resource Unit (MRU)
- Visual Awareness Training
- Social clubs and leisure activities
- Distribution of British Wireless for the Blind Fund (BWBF) equipment

Each of these services is designed to empower individuals, promote independence, and build a stronger, more inclusive community.

The Middlesex Association for the Blind
Trustees' Report (including Directors' Report)
For the Year Ended 31 March 2025

Our People and Impact

We are privileged to work alongside more than 160 dedicated volunteers. Their contributions are essential to our operations, enabling us to extend our reach far beyond what would be possible with staff alone. Volunteers play vital roles in home visits, social clubs, delivering radios from the BWBF, and providing administrative support at our head office. Their commitment reflects the spirit of compassion and community at the heart of our organisation. This amounts to in excess of 10,000 hours of voluntary effort per annum.

Services Highlights

- **Home Visiting and Advocacy:** Supporting individuals to remain independent in their homes, engage with their communities, and access essential services.
- **Rapid Response Counselling:** A qualified counsellor offers timely emotional support to individuals across our boroughs experiencing the psychological impact of sight loss
- **Digital Accessibility Training:** Training our service users to become confident in using technology. This includes mobile devices such as iPhones, Smart phones, desktop computers, Smart speakers and screen reading software such as NVDA, SuperNova and many more.
- **Employment Support:** Helping people with vision loss with their employment quest, giving them confidence and skills to progress in their job search.
- **Braille Training:** Offering personalised Braille instruction to those wishing to learn this important skill.
- **Mobile Resource Unit (MRU):** A converted motorhome that travels across all nine boroughs, providing access to assistive technology, eye health information, and sight loss awareness.
- **Social Clubs:** we foster connection, well-being, and mutual support through our social clubs meeting regularly in all our nine boroughs. We also offer leisure activities such as our adapted tandem cycling club

The Middlesex Association for the Blind
Trustees' Report (including Directors' Report)
For the Year Ended 31 March 2025

Services Highlights (continued)

- **Holiday and club grants:** We offer small grants for holiday and leisure purposes to individuals and clubs supporting blind and partially sighted people.
- **British Wireless for the Blind Fund (BWBF):** As agents of the BWBF, we distribute specially adapted radios to eligible individuals.
- **Information and Advice Service:** Providing trusted guidance and telephone support in response to a wide range of enquiries throughout the year.
- **Visual Awareness Training:** Educating our staff, volunteers and partners to deepen their understanding of the lived experiences of people with vision loss.

Together, our services currently support over **600 service users** on a regular basis, thanks to our team of committed staff and volunteers. Over the past year, our reach has extended to more than 1700 service users.

Our impact

Impact on our service users come in many different forms, ranging from building confidence, providing practical help, emotional support and mental wellbeing, reducing isolation and promoting increased independence. We regularly gather feedback from our beneficiaries with a view to ensuring our services remain meaningful, relevant and impactful. We regularly monitor all our services delivered and their impact, for example as regards Digital Accessibility service, we monitor the amount of training sessions delivered and number of users trained in assistive technology. Further details, including testimonials, are available on our website, aftb.org.uk.

Performance and Financial Summary

We are deeply grateful for the support of local authorities, trusts, philanthropic organisations, and individual donors who have provided the vital funding that sustains our services.

As of 31 March 2025, our financial position is as follows:

**The Middlesex Association for the Blind
Trustees' Report (including Directors' Report)
For the Year Ended 31 March 2025**

Performance and Financial Summary (continued)

Total funds carried forward: £788,152 (£179,973 restricted)

Total income: £861,809

Total expenditure: £532,801

Surplus/deficit before investment revaluation: £329,373

Net investment gains/losses: £(10,368)

Total surplus/deficit for the year: £319,025

Important Context: This income includes £217,000 in estimated bequests (timing of receipt uncertain) and our endowment fund of £120,001. We drew down £30,000 from the endowment fund in 2024/25 and are restricted to drawing only £30,000 annually for the next three financial years.

Therefore, whilst our accounts show a healthy surplus, the majority represents either funds not yet received or endowment capital that must be preserved. Our available unrestricted funds for immediate charitable activities are lower than the headline figure suggests, but the Board remains confident in the long-term sustainability of the charity.

Outstanding Bequests: The charity has been notified of two significant bequests with a combined expected value of £217,000, which have been included in legacy income (Note 2) and the reported surplus for this period. Whilst these bequests have been recognised in our accounts in accordance with accounting standards, the funds have not yet been received by the charity and therefore do not appear in our bank balances at the year end but are shown in debtors due after one year (Note 14). The timing of receipt for these bequests is dependent upon the completion of the respective estate administration processes, which remain ongoing. The trustees are confident that these funds will be received in due course and will provide valuable support for the charity's future activities.

The Middlesex Association for the Blind
Trustees' Report (including Directors' Report)
For the Year Ended 31 March 2025

Reserves Policy

Our Reserves Policy is reviewed annually by the trustees and is based upon maintaining a minimum of 3 to 6 months operating costs to ensure that the charity could proceed in a properly managed way even if all funding ceased. Total unrestricted reserves are £516,843 of which £141,738 are invested in fixed assets and £Nil have been designated, leaving £375,105 (including £217,000 unpaid legacies), backed by debtors, bank balances and liquid investments, representing 8.4 months of operating expenses for the year ended 31st March 2025 of £532,801, of which £427,381 were funded from restricted funds. Restricted funds carried forward as at 31st March 2025 were £179,973.

Acknowledgements

We extend our heartfelt thanks to the **London Boroughs of Barnet, Brent, Ealing, Enfield, Haringey, Harrow, Hillingdon, Hounslow, and Richmond**, as well as to:

- All individual donors and those who have remembered us in their wills
- Charitable trusts, philanthropies, and grant-making organisations
- Our incredible staff and volunteers
- Rehabilitation Officers and Eye Care Liaison Officers (ECLOs) across the boroughs, as well as the Independent Living commissioners.
- Your continued support makes our work possible and transforms lives every day.

Looking Ahead (plans for future periods)

As we look to the year ahead, our strategic priorities will focus on enhancing the quality and sustainability of our work, investing in our people, and strengthening the systems that support our mission. These priorities reflect our commitment to delivering high-impact services in a way that is both responsive and sustainable.

The Middlesex Association for the Blind
Trustees' Report (including Directors' Report)
For the Year Ended 31 March 2025

Looking Ahead (plans for future periods) (continued)

1. Evaluating Services and Strengthening Financial Sustainability

Maintaining the quality, relevance, and accessibility of our services remains a central priority. We will undertake a strategic review of our current service offerings to ensure they continue to meet the evolving needs of our beneficiaries. This will include evaluating service effectiveness, reach, and impact.

Alongside this, we will review our financial model to ensure long-term sustainability—diversifying income streams, optimising resource use, and building financial resilience.

2. Investing in People Development

Our people are at the heart of everything we do. In the year ahead, we will prioritise initiatives that support staff development, promote leadership at all levels, and strengthen team cohesion. By fostering a culture of learning, wellbeing, and collaboration, we aim to ensure our team feels empowered, valued, and equipped to deliver on our goals.

3. Reviewing Organisational Structure and Processes

To enable our continued growth and effectiveness, we will conduct a thorough review of our organisational structure and internal systems. This will help ensure we are working efficiently and are well positioned to respond to emerging opportunities and challenges. Aligning our structures with our strategic aims will allow us to operate with greater agility and maximise our impact. This forward-looking approach will help ensure we continue to deliver meaningful, high-quality support to those who rely on us—now and into the future.

**The Middlesex Association for the Blind
Trustees' Report (including Directors' Report)
For the Year Ended 31 March 2025**

Governance and Compliance

The trustees confirm that all operations are carried out in accordance with applicable laws and regulations. There have been no material instances of non-compliance during the reporting period.

Trustees are covered by trustee indemnity insurance, which covers trustees for breach of trust or duty, or for negligence of care.

Independent examiners

In line with the Companies Act 2006 and the Charities Act 2011, the trustees have opted for audit exemption and have appointed **Calculus Assurance Services** as independent examiners. A resolution for their re-appointment will be presented at the Annual General Meeting.

Small company provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

Approved by the Board on 24 July 2025 and signed on its behalf by:



Mr R.N. Mehta
Chair

Date: 29/07/2025



Nigel Liddell (Jul 29, 2025 18:35:46 GMT+1)

Mr N.M. Liddell
Treasurer

Date: 29/07/2025

The Middlesex Association for the Blind

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of The Middlesex Association for the Blind for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

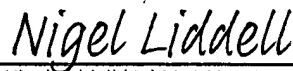
The Middlesex Association for the Blind

Trustees' Responsibilities in relation to the Financial Statements

Approved by the Board on 24 July 2025 and signed on its behalf
by:



Mr R.N. Mehta
Chair
Date: 29/07/2025



Nigel Liddell (Jul 29, 2025 18:35:46 GMT+1)

Mr N.M. Liddell
Treasurer
Date: 29/07/2025

**Independent Examiner's Report to the Trustees of
The Middlesex Association for the Blind
For the year ended 31 March 2025**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the Middlesex Association for the Blind ('the charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and related notes which are set out on pages 21 to 37.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or

**Independent Examiner's Report to the Trustees of
The Middlesex Association for the Blind
For the year ended 31 March 2025**

Independent examiner's statement (continued)

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

James Lambden

James Lambden FCA CTA

Calculus Assurance Services

5 Priory Road, Loughton, IG10 1AF

Date 29/07/2025

THE MIDDLESEX ASSOCIATION FOR THE BLIND
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS 2025	TOTAL FUNDS 2024
Note No	£	£	£	£	£
Income and Endowments from:					
Donations and Legacies	251,276	345,184	120,000	716,460	304,661
Charitable Activities	27,550	82,319		109,869	110,051
Other Trading Activities	12,975	12,100		25,075	14,015
Investment income	5,636	4,768	1	10,405	10,238
Total	<u>297,437</u>	<u>444,371</u>	<u>120,001</u>	<u>861,809</u>	<u>438,965</u>
Expenditure on:					
Fundraising trading: costs of goods sold	12,815	-		12,815	14,447
Charitable activities	40,747	478,987	252	519,986	536,255
Total	<u>53,562</u>	<u>478,987</u>	<u>252</u>	<u>532,801</u>	<u>550,702</u>
Gain (Loss) from Operations	243,875	-34,616	119,749	329,008	-111,737
Net gain / (loss) on sale of investments	<u>365</u>	<u>-</u>	<u>-</u>	<u>365</u>	<u>18,826</u>
Net income/expenditure	244,240	-34,616	119,749	329,373	-92,911
Net Gains (Losses) on revaluation of investments	-11,935		1,587	-10,348	-19,971
Gross transfers between funds	-21,606	51,606	-30,000	-	-
Net movements in funds	<u>210,699</u>	<u>16,990</u>	<u>91,336</u>	<u>319,025</u>	<u>-112,882</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	306,144	162,983	0	469,127	582,009
Total funds carried forward	<u>516,843</u>	<u>179,973</u>	<u>91,336</u>	<u>788,152</u>	<u>469,127</u>
Total Unrestricted Funds - Available Free Reserve	375,105				162,389
Tangible Assets for own use	141,738				143,755
	<u>516,843</u>				<u>306,144</u>

The notes on pages 24 to 37 form an integral part of these financial statements.

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
COMPANY NUMBER: 514204
BALANCE SHEET AS AT 31 MARCH 2025**

	Note No	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible assets	12		141,738		143,755
Investments	13		407,011		319,400
			<u>548,749</u>		<u>463,155</u>
Current Assets					
Debtors due within one year	14	40,235		24,147	
Debtors due after one year	14	217,000		0	
Cash at bank and in hand		55,962		41,189	
		<u>313,197</u>		<u>65,336</u>	
Creditors: Amounts falling due within one year	15	-73,794		-59,364	
Net current Assets			239,403		5,972
Total assets less current liabilities			<u>788,152</u>		<u>469,127</u>
The funds of the charity:					
Endowment funds			91,336		0
Restricted funds in surplus	23, 26		179,973		162,983
Unrestricted funds					
Revaluation reserve	23	71,741		83,675	
Balance Unrestricted funds	23	445,103		222,469	
less Tangible Assets		-141,738	375,105	-143,755	162,389
Total unrestricted funds- Available Free Reserve					
Tangible fixed Assets for own use	20		<u>141,738</u>		<u>143,755</u>
Total charity funds			<u>788,152</u>		<u>469,127</u>

The board of trustees are satisfied the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and no members have required an audit in accordance with Section 476

The board of trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 386; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus of deficit for the financial year in accordance with the requirements of Section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 and the Charities SORP (FRS 102).

These financial statements set out on pages 21 to 37 were approved and authorised for issue by the Trustees on 24 July 2025 and signed on their behalf by:



Mr. Raj Mehta
Chair - Director

29/07/2025



Nigel Liddell (Jul 29, 2025 18:35:46 GMT+1)
Mr N.M. Liddell
Treasurer - Director

29/07/2025

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024		
	£	£		
Net cash flows from operating activities	<u>15,826</u>	<u>-77,129</u>		
Cash flows from investing activities:				
Dividends, interest and similar income from investments	10,405	10,238		
Income accumulated	-6,987			
Proceeds from sale of investments	-649	76,520		
Purchase of investments	-90,000	-44,208		
Purchase of fixed assets	-3,822	0		
Net cash provided by (used in) investing activities	<u>-91,053</u>	<u>42,550</u>		
Cash flows from financing activities:				
Repayment of borrowings	0	0		
Receipt of expendible endowment	120,000	0		
Payments from expendible endowment	-30,000	0		
Net cash provided by (used in) financing activities	<u>90,000</u>	<u>0</u>		
Change in cash and cash equivalents in the period	14,773	-34,579		
Cash and cash equivalents at start of period	41,189	75,768		
Cash and cash equivalents at end of period	<u>55,962</u>	<u>41,189</u>		
Reconciliation of net income / (expenditure) to net cash flow from operating activities				
Net income / (expenditure) for the period	319,025	-112,882		
Adjustments for:				
Depreciation charges	5,840	5,717		
(Gains) / losses on investments	9,983	1,145		
Dividends, interest and similar income from investments	-10,405	-10,238		
Expendible endowment received (net)	-90,000			
(Increase) / decrease in debtors	-233,088	9,382		
Increase / (decrease) in creditors	14,471	29,747		
Net cash provided by (used in) investing activities	<u>15,826</u>	<u>-77,129</u>		
Analysis of cash and cash equivalents:				
Cash in hand	55,192	40,678		
Notice deposits (less than 3 months)	770	511		
Overdraft facilities repayable on demand	0	0		
Total cash and cash equivalents	<u>55,962</u>	<u>41,189</u>		
Analysis of changes in net debt:	As at	Cash	Non cash	As at
	01/04/2024	flows	changes	31/03/2025
Cash	40,678	14,514		55,192
Cash equivalents	511	259		770
Loans repayable within one year	0			0
Loans due after more than one year	0			0
	<u>41,189</u>	<u>14,773</u>	<u>0</u>	<u>55,962</u>

The notes on pages 24 to 37 form an integral part of these financial statements.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2025**

1 Summary of significant accounting policies

(a) General information and basis of preparation

Middlesex Association for the Blind is a private company limited by guarantee registered in England and Wales (number 0514204) and registered as a charity with the Charity Commission (number 207007). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are supporting blind, partially blind and deaf blind people to lead independent lives.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2025**

(c) Income recognition (continued)

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure. Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income from charitable activities includes "earned" income received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of services provided to blind or partially sighted beneficiaries. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes gains on disposals of investments and tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the costs associated with attracting voluntary income and the costs of trading for fund raising purposes;
- Expenditure on charitable activities includes comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries, it includes both costs that can be allocated directly and indirect support costs; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2025**

(d) Expenditure recognition (continued)

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Premises overheads and other overheads have been allocated in proportion to the salary costs incurred in delivering the project or service.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings	Straight line over the shorter of the lease term and 50 years
Plant and machinery	25% on written down value
Motor vehicles	25% on written down value

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the revaluation reserve based on the market value at the year end.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2025**

(h) Cash and cash equivalents

Cash represents cash in hand plus bank balances immediately available to the charity. Cash equivalents are bank balances held on short term deposit available to the charity at up to three months' notice.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist (see (r) below). The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2025**

(p) Financial instruments

Financial instruments such as accounts receivable, accounts payable and cash are classified either as basic or complex. All financial instruments are initially measured at their fair values at time the transactions occur. Subsequently all basic instruments are measured at amortised cost and all complex financial instruments are measured at a fair value through the statement of comprehensive income.

Financial instruments held by the charity are classified as follows:

- Cash is held at cost.
- Investments are held at fair value.
- Financial assets such as debtors are held at amortised cost using the effective interest method.
- Financial liabilities such as creditors are held at amortised cost using the effective interest method.

(q) Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Where income is received for specific projects that income is recognised when the project is delivered unless the income is specific to certain expenditure for example, salary costs or purchase of equipment, in which case the income is recognised when the expenditure is incurred.

All financial instruments are basic instruments.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- Useful economic lives of fixed assets have been compared to past experience or in relation to buildings and significant components therein, on recommended life cycle replacement period.
- Bad debt provisions are based on past experience for personal debtors while amounts receivable from local authorities and health authorities are regarded as recoverable in full unless a specific query has been lodged which is provided against in full.

(r) Going concern uncertainty

In common with most UK charities the charitable company dependent on being able to raise funds to continue its activities when existing sources come to an end. The charity is actively fundraising throughout the year and receives donations and grants from individuals and organisations either on a one-off basis or for a specified time.

The charity holds reserves to provide working capital to smooth the operational cash flow and allow projects to be wound down in an organised way when funding ends.

There is no indication that future funding will cease completely and therefore the charity remains a going concern.

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

2 Income from donations

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUND	TOTAL FUNDS 2025	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2024
	£	£	£	£	£	£	£
Donations & Legacies							
Appeals and donations	23,586	345,184	120,000	488,770	45,456	256,700	302,156
Legacies	227,690	-		227,690	2,505	-	2,505
	<u>251,276</u>	<u>345,184</u>	<u>120,000</u>	<u>716,460</u>	<u>47,961</u>	<u>256,700</u>	<u>304,661</u>
Exceptional item:	217,000	-	-	217,000	-	-	-

Legacies include two significant legacies which have been notified to the charity, but were not received during the year and are not expected to be received during the next twelve months.

3 Income from Charitable Activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUND	TOTAL FUNDS 2025	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2024
	£	£	£	£	£	£	£
Grants							
Local authority Grants	-	82,319		82,319	-	75,101	75,101
Grants - other agencies	27,550	-		27,550	34,950	-	34,950
	<u>27,550</u>	<u>82,319</u>	<u>-</u>	<u>109,869</u>	<u>34,950</u>	<u>75,101</u>	<u>110,051</u>

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

4 Other trading activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUND	TOTAL FUNDS 2025	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2024
	£	£	£	£	£	£	£
Students secondments & training	-	12,100	-	12,100	-	12,100	12,100
Provision of CRB Services to Partners	-	-	-	-	140	-	140
Fundraising sales, commissions and entry fees	1,725	-	-	1,725	1,775	-	1,775
Other Income	11,250	-	-	11,250	-	-	-
	<u>12,975</u>	<u>12,100</u>	<u>-</u>	<u>25,075</u>	<u>1,915</u>	<u>12,100</u>	<u>14,015</u>

5 Investment income

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUND	TOTAL FUNDS 2025	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2024
	£	£	£	£	£	£	£
Interest receivable	866	-	1	867	61	-	61
Income from listed investments	4,770	4,768	-	9,538	6,440	3,737	10,177
	<u>5,636</u>	<u>4,768</u>	<u>1</u>	<u>10,405</u>	<u>6,501</u>	<u>3,737</u>	<u>10,238</u>

6 Fundraising trading : cost of goods sold and other costs

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUND	TOTAL FUNDS 2025	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2024
	£	£	£	£	£	£	£
Sales of goods and fundraising	-	-	-	-	-	-	-
Cost of good sold	-	-	-	-	-	-	-
Fundraising costs	12,815	-	-	12,815	14,447	-	14,447
	<u>12,815</u>	<u>-</u>	<u>-</u>	<u>12,815</u>	<u>14,447</u>	<u>-</u>	<u>14,447</u>

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

7 RESOURCES EXPENDED

Details	Staff Cost	Other Direct	Allocated	Total
	£	Cost	Support Cost	2025
	£	£	£	£
Home Visiting & Supporting People	166,854	2,227	57,950	227,031
Employment Services	17,300	-	5,929	23,229
Braille Service	7,668	2,582	3,513	13,763
Counselling Service	30,554	-	10,472	41,026
Communications & IT	50,678	-	17,369	68,047
Fundraising & Other Grants	44,403	12,815	19,611	76,829
Mobile Resource Unit	25,622	3,795	10,081	39,498
Social Club	659	-	226	885
Other costs not allocated to project	-	-	-	-
Governance Cost	29,047	-	9,955	39,002
Holiday Grant/ Meek Legacy	-	2,600	891	3,491
Support Costs (Note 7a)	61,124	74,875	(135,999)	-
	<u>433,909</u>	<u>98,894</u>	<u>-</u>	<u>532,801</u>
Summary				
Fundraising				12,815
Charitable activities - expendible endowment				252
Charitable activities - restricted				478,987
Charitable activities - unrestricted				40,747
				<u>532,801</u>

	Staff Cost	Other	Allocated	Total 2024
	£	Direct Cost	Support Cost	£
	£	£	£	£
Home Visiting & Supporting People	160,678	1,688	66,150	228,516
Employment services	41,499	1,201	17,397	60,097
Midsight + Braille service	7,042	-	2,869	9,911
Early intervention & Rapid Response Service	27,868	-	11,354	39,222
Communications and IT	31,476	-	12,824	44,300
Fundraising & Other Grants	43,515	14,447	23,615	81,577
Mobile Resource Unit	28,945	2,880	12,966	44,791
Social Club	640	-	261	901
Other costs not allocated to projects	-	1	-	1
Governance cost	27,056	-	11,023	38,079
Holiday Grant / Meek legacy	-	2,350	957	3,307
Support Costs (Note 7a)	59,838	99,578	(159,416)	-
	<u>428,557</u>	<u>122,145</u>	<u>-</u>	<u>550,702</u>
Summary				
Fundraising				14,447
Charitable activities - expendible endowment				-
Restricted pro rata				354,907
Unrestricted pro rata				181,348
				<u>550,702</u>

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

7a SUPPORT COST

Details	Office Admin £	Professional £	Staff Cost £	Total 2025 £		Office Admin £	Professional £	Staff Cost £	Total 2024 £
Depreciation	5,840	-	-	5,840	Depreciation	5,717	-	-	5,717
Bank Charges & Interest	136	-	-	136	Bank charges and interest	131	-	-	131
Cleaning	1,447	-	-	1,447	Cleaning	1,043	-	-	1,043
HR and Health & Safety	-	5,722	-	5,722	Health & safety	-	35,472	-	35,472
Electricity	1,389	-	-	1,389	Electricity	1,111	-	-	1,111
Insurance	4,492	-	-	4,492	Insurance	2,552	-	-	2,552
Repairs & Maintenance	1,895	-	-	1,895	Repairs and maintenance	1,112	-	-	1,112
Telephone & Broadband	9,452	-	-	9,452	Telephone and broadband	8,444	-	-	8,444
Legal & Professional	396	-	-	396	Legal and professional	-	-	-	-
Advertising	792	-	-	792	Advertising & PR	1,597	-	-	1,597
Staff Training & Welfare	-	1,990	-	1,990	Staff training and welfare	-	1,831	-	1,831
Independent Examination	-	7,044	-	7,044	Independent Examination	-	3,997	-	3,997
Bookkeeping	-	-	-	-	Bookkeeping	-	3,650	-	3,650
Investment Management	-	2,301	-	2,301	Investment Management	-	2,490	-	2,490
Investment Management (Expendible endowment)	-	252	-	252	Investment Management (Expendible endowment)	-	-	-	-
Staff Recruitment Costs	6,701	-	-	6,701	Staff Recruitment Costs	4,371	1,209	-	5,580
Staff & Volunteer Training	-	1,192	-	1,192	Staff and volunteer training	-	1,021	-	1,021
IT Equipment, Software, Maintenance & Support	2,672	-	-	2,672	IT equipment, software, maint & support	3,675	-	-	3,675
Printing, Postage & Stationery	3,297	-	-	3,297	Printing, postage and stationery	4,128	-	-	4,128
Service charges	-	-	-	-	Service charges	-	-	-	-
Other Staff Cost	-	17,444	-	17,444	Other staff costs	-	15,654	-	15,654
Governance Cost	34	-	-	34	Governance costs	73	-	-	73
Salaries	-	-	61,124	61,124	Salaries	-	-	59,838	59,838
Sundry Expenditure	387	-	-	387	Sundry expenditure	300	-	-	300
Total	38,930	35,945	61,124	135,999		34,254	65,324	59,838	159,416

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8 Trustees' remuneration and expenses and donations

No trustees received any remuneration during the year. No trustees received any expenses during the year.

Trustee donations received in the year amounted to £551 (via CAF) upon which Gift Aid of £nil was recoverable.

9 Surplus / (deficit) is stated after charging / (crediting):	2025	2024
	£	£
Net income is stated after charging		
Services of Independent Examiner:		
: Independent Examination	2,155	2,067
: Independent Examination - prior year	618	-
: Accounts preparation	1,525	1,930
: Accounts preparation - prior year	2,746	-
Operating lease rentals	6,580	5,491
Depreciation of tangible fixed assets	<u>5,839</u>	<u>5,717</u>

10 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year, analysed by category, was as follows:

	2025	2024	2025	2024
	No	No	F T E	F T E
Charitable activities	19	19	12.85	13.90
Governance	1	1	1	1

As well as paid staff the charity has a committed and group of regular volunteers assisting in the delivery of services, which analysed by category, were as follows:

Charitable activities	160	5.95
-----------------------	-----	------

The aggregate payroll costs of these persons were as follows:

	2025	2024
	£	£
Wages and salaries	401,891	395,833
Social security costs	24,081	25,330
Other pension costs	7,935	7,394
	<u>433,907</u>	<u>428,557</u>

Amount charged to the Statement of Financial Activities in respect of defined contribution pension plans:

	<u>7,935</u>	<u>7,394</u>
--	--------------	--------------

No employees were paid £60,000 or above per annum.

The aggregate payroll costs of key management personnel were as follows:

	2025	2024
	£	£
Wages and salaries	48,000	44,160
Social security costs	5,369	4,839
Other pension costs	1,253	1,138
	<u>54,622</u>	<u>50,137</u>

11 Taxation

The company is a registered charity and is therefore exempt from taxation.

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12 Tangible fixed assets

	LEASEHOLD PROPERTY	FIXTURES, FITTINGS & EQUIPMENTS	VEHICLES	TOTAL
Cost	£	£	£	£
As at 1 April 2024	189,633	29,353	49,147	268,133
Additions		3,822		3,822
Disposals				0
As at 31 March 2025	<u>189,633</u>	<u>33,175</u>	<u>49,147</u>	<u>271,955</u>
Depreciation				
As at 1 April 2024	51,655	25,759	46,964	124,378
Charge for the year	3,792	1,501	546	5,839
Eliminated on disposals	0	0	0	0
As at 31 March 2025	<u>55,447</u>	<u>27,260</u>	<u>47,510</u>	<u>130,217</u>
Net Book Value				
As at 31 March 2025	<u>134,186</u>	<u>5,915</u>	<u>1,637</u>	<u>141,738</u>
As at 31 March 2024	<u>137,978</u>	<u>3,594</u>	<u>2,183</u>	<u>143,755</u>
Analysis of land and buildings by tenure:				
Freehold	0			
Long leasehold (greater the 50 years unexpired)	134,186			
Short leasehold (less the 50 years unexpired)	0			
	<u>134,186</u>			

13

Investments held as Fixed Assets

	Main fund	Edward Gostling fund	2025	2024
Market value	£	£	£	£
As at 1 April 2024	319,400	0	319,400	352,857
Accrued Interest income	-334		-334	0
Investment Addition	0	90,000	90,000	0
Accrued Interest income 2025	329	611	940	0
Investments withdrawn	0	0	0	-40,000
Investment income	9,538	1	9,539	10,178
Investment management fees	-2,300	-252	-2,552	-2,490
(Loss) on the sale of investments	0	0	0	-5,253
Gains on the sale of investments	365	0	365	24,079
Gains(loss) on the revaluation of investments	-11,934	1,587	-10,347	-19,971
As at 31 March 2025	<u>315,064</u>	<u>91,947</u>	<u>407,011</u>	<u>319,400</u>
	£0.00	£0.00		

Net Book Value

As at 31 March 2025	<u>£</u>	<u>£</u>
	407,011	319,400
As at 31 March 2024	<u>319,400</u>	<u>352,857</u>

All investment assets were held in the UK as follows.

	2025	2024
	£	£
Cash balances	49,455	12,801
Listed investments	357,556	306,599
	<u>407,011</u>	<u>319,400</u>

14 Debtors

	2025	2024
	£	£
Trade debtors	3,208	7,150
Prepayments and accrued income	37,027	16,997
Accrued income (over 1 year)	217,000	0
	<u>257,235</u>	<u>24,147</u>
Included above:		
Debtors receivable in more than one year (legacies)	<u>217,000</u>	<u>0</u>

The charity has been notified of two significant legacies but the funds will not be received until the estate administration has been completed, which is estimated to take up to two years.

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15 Creditors : Amounts falling due within one year

	2025 £	2024 £
Trade creditors	5,877	6,131
Taxation and social security	7,089	7,527
Accruals and Creditors	7,746	3,490
Deferred Income (Note 15(a))	53,082	42,216
	<u>73,794</u>	<u>59,364</u>
Funds held as custodian trustee included within creditors	3,499	2,000

These funds represents grants payable to individuals by other charities and are paid across to those individuals over the course of the year. See note 15(b) below.

15(a) Deferred income

	2025 £	2024 £
Brought forward	42,216	23,486
Released in the year	-42,216	-23,486
Deferred in year	53,082	42,216
Carried forward	<u>53,082</u>	<u>42,216</u>

15(b) Funds held as custodian trustee

	2025 £	2024 £
Brought forward	2,000	0
Received in year	3,499	2,000
Released in the year	-2,000	0
Carried forward	<u>3,499</u>	<u>2,000</u>

16 Related party transactions

Mr R Mehta is a trustee of Thomas Pocklington Trust who provided a grant during the year ended 31 March 2025 of £4,000 (2024: £10,000). Mr Mehta was not involved in either the grant application or consideration of the award.

Mr B Hindocha is a trustee of London Golders Green Lions Club who provided donations of £3,500 during the year ended 31 March 2025 (2024: £2,000).

17 Members' Liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

18 Controlling entity

The Charity is controlled by the Trustees who are all directors of the Company.

19 Subsequent Events Note

There have been no events affecting the assets or financial position of the charity at 31 March 2025.

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Current year					
Investments	175,675	140,000	91,336	407,011	319,400
Current assets	273,224	39,973		313,197	65,336
Creditors within one year	-73,794			-73,794	-59,364
	<u>375,105</u>	<u>179,973</u>	<u>91,336</u>	<u>646,414</u>	<u>325,372</u>
Fixed assets	141,738			141,738	143,755
	<u>516,843</u>	<u>179,973</u>	<u>91,336</u>	<u>788,152</u>	<u>469,127</u>
Prior year					
Investments	179,400	140,000	0	319,400	352,857
Current assets	42,353	22,983	0	65,336	109,297
Creditors within one year	-59,364		0	-59,364	-29,617
	<u>162,389</u>	<u>162,983</u>	<u>0</u>	<u>325,372</u>	<u>432,537</u>
Fixed assets	143,755			143,755	149,472
	<u>306,144</u>	<u>162,983</u>	<u>0</u>	<u>469,127</u>	<u>582,009</u>

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

21 Operating lease commitments

The future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Within one year	6,532	6,532
Between one and two years	3,266	6,532
Between two and five years	0	3,266
Total	9,798	16,330

22 Capital Commitments

Contractual commitments for the acquisition of intangible and tangible fixed assets contracted for but not provided in the financial statements amounted to £ - (2024 £-).

23 Funds

	Revaluation reserve	Unrestricted funds	Restricted funds	Endowment funds	2025 Total funds
	£	£	£	£	£
As at 1 April 2024	83,675	222,469	162,983	0	469,127
Net Incoming Resources		243,875	-34,616	119,749	329,008
Capital Gains	-11,934			1,587	-10,347
Realised gains		365			365
Transfers between funds		-21,606	51,606	-30,000	0
As at 31 March 2025	71,741	445,103	179,973	91,336	788,153

	Revaluation reserve	Unrestricted funds	Restricted funds	Endowment funds	2024 Total funds
	£	£	£	£	£
As at 1 April 2023	103,646	319,520	158,843	0	582,009
Net Incoming Resources		-104,468	-7,269	0	-111,737
Capital Gains	-1,145			0	-1,145
Realised gains	-18,826	18,826			0
Transfers between funds		-11,409	11,409	0	0
As at 31 March 2024	83,675	222,469	162,983	0	469,127

24 Financial Instruments

Financial Assets	2025	2024
	£	£
Financial assets measured at fair value		
Investments	357,556	306,599
Financial assets measured at amortised cost		
Trade debtors	40,235	24,147
Financial assets measured at cost		
Cash and cash equivalents	105,417	53,990
Total financial assets	503,208	384,736

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

25. Designated funds

	2025			2024		
	TOTAL	Mobile Resource Unit	LB Haringey	TOTAL	Mobile Resource Unit	LB Haringey
Brought forward	0	0	0	0	0	0
Incoming resources	0			0		
Expenditure	0	0				
Transfers						
Gains / (losses)				0	0	0
Carried forward	0	0	0	0	0	0

26. Restricted funds

	2025					2024				
	TOTAL	Other restricted income	Other grants and donations	MEEK LEGACY	TOTAL FOR ALL THE BOROUGHES	TOTAL	Other restricted income	Other donations	MEEK LEGACY	TOTAL FOR ALL THE BOROUGHES
Incoming Resources	444,371	12,100	345,184	4,768	82,319	347,638	12,100	256,700	3,737	75,101
Resources Expended	478,987	14,243	362,077	3,066	99,601	354,907	15,118	258,505	2,929	80,355
Movement	-34,616	-2,143	-16,893	1,702	-17,282	-7,269	-3,018	195	808	-5,254
Balance as at 1 April 2024	162,983	0	3,332	159,651	0	158,843	0	0	158,843	0
	128,367	-2,143	-13,561	161,353	-17,282	151,574	-3,018	195	159,651	-5,254
Transferred to Unrestricted funds	51,606	2,143	32,181	0	17,282	11,409	3,018	3,137	0	5,254
Balance as at 31 March 2025	179,973	0	18,620	161,353	0	162,983	0	3,332	159,651	0

Transfers between funds are made to reflect the contribution from general funds to projects with restricted funding.

Restricted funds are those where the funder specifies that it is to be spent wither within a local authority area or for the specific project identified in the grant application or offer letter.

27. Endowment funds

	2025	
	Edward Gosling Fund	£
Incoming resources	120,001	
Expenditure	252	
Net incoming resources	119,749	
Transfers	30,000	
Gains / (losses)	1,587	
Net movement in funds	91,336	
Brought forward	0	
Carried forward	91,336	

The charity received a capital fund from the Edward Gosling Foundation in the form of an expendable endowment fund to give the charity greater financial resilience. The trust deed gives the trustees the power to convert up to £30,000 of the fund to income per financial year during the four years following the receipt of the fund.

During the year ended 31 March 2025 the trustees exercised the power to convert £30,000 of the endowment fund to income and at the same time invest the remaining fund in high income low risk securities.

THE MIDDLESEX ASSOCIATION FOR THE BLIND

England & Wales - Charity number 207007

Accounts

The Middlesex Association for the Blind
(A company limited by guarantee)



Annual Report and Financial Statements

For the Year Ended 31 March 2024

Company registration number: 514204

Charity registration number: 207007

The Middlesex Association for the Blind Contents

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The Middlesex Association for the Blind

Reference and Administrative Details

Charity Name The Middlesex Association for the Blind

Charity registration number 207007

Company registration number 514204

Principal Office Suite 18, Freetrade House
Lowther Road
Stanmore
Middlesex
HA7 1EP

Registered Office Suite 18, Freetrade House
Lowther Road
Stanmore
Middlesex
HA7 1EP

Members of the Board of Management

These are the directors for the purposes of the Companies Act and the charity trustees for the purpose of the Charities Act. The trustees set out below have, save where noted, held office during the whole of the period from 1st April 2023 to the date of this report:

Trustees	Mr R N Mehta	Chair
	Mr B Hindocha	Vice Chair
	Mr K Daneshyar	Treasurer (resigned 26/09/24)
	Ms O Macauley	(resigned 25/1/24)
	Mr T Mills	(died 13/8/23)
	Mr J Shingadia	
	Miss R Goldberg	
	P Basu-Barua	(appointed 26/1/23, resigned 28/3/24)
	Q T Khattak	(appointed 22/6/23)
	RRT Mennicken	(appointed 22/6/23)
	Mr N Liddell	(appointed 28/3/24)
	Ms H McGrath	(appointed 27/6/24)
	Ms J Thakrar	(appointed 27/6/24)
	N McCabe	(appointed 27/6/24)
	Ms J Yoe	(appointed 19/12/24)

The Middlesex Association for the Blind
Reference and Administrative Details

Chief Executive Officer Ms V J Hill

Bankers HSBC
235 Northolt Road
South Harrow
Middlesex
HA2 8HP

Independent Examiner James Lambden FCA CTA
Calculus Assurance Services
5 Priory Road, Loughton, IG10 1AF

The Middlesex Association for the Blind

Trustees' Report

Chairman's report

This is our 101st year and we are delighted and proud to continue providing high quality services to our service users.

It's been an exceptional and eventful year. There have been many achievements, including the increase in demand for our services and the re-launch of our technology service.

We are now operating all our services across our 9 boroughs and have extended our service user base.

Financially, we have shown resilience despite both external and internal challenges in the face of unplanned expenditure. However, the coming year still remains a concern and in preparation, we dipped into our reserves.

Our priority has been ensuring high quality responsive services to our valued users through inclusive involvement and collaboration, helping both individuals and partners.

Key highlights this year have been the wonderful feedback from our service users which tell us that we are making a positive difference to their lives. This is truly inspirational and rewarding for us all.

We continue to improve our systems, processes and data so we have the best tools at our disposal to maximise our impact.

We are truly grateful to our staff and volunteers whose commitment continues to be strong, without their invaluable support we could not have made such a difference.

Volunteering with MAB makes a difference in the lives of blind and partially sighted people every year. The past year was no different. Close to 140 volunteers supported MAB throughout the last financial year, including people with lived experience of

The Middlesex Association for the Blind

Trustees' Report

sight loss. No matter how much or how little time people have to give, we value each and every volunteer's contribution through delivering services, raising funds, sharing lived experience, governing our charity and so much more.

As we look to the coming year, we will review our strategy and business plan to ensure we remain focused, adaptable and flexible in the face of a demanding environment, in support of our Objects.

Our team has grown – we're delighted to have welcomed new members of staff, volunteers, trustees and service users. But we've also said goodbye to much valued colleagues, and we feel their absences keenly.

None of this would be possible without the invaluable support of our donors and funders. We are truly grateful for their generosity.

The Middlesex Association for the Blind

Trustees' Report

Trustees' report

The directors present their report and the financial statements for the year ended 31st March 24, which have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association, Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102) 2019), issued by the Charity Commission in October 2019 and applicable UK accounting standards.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Reference and administrative details are set out on pages 2 to 3.

Introduction to the Middlesex Association for the Blind

The activity of the charity is to continue to provide services in accordance with the Memorandum and Articles of the Association.

Governing Document

The Middlesex Association for the Blind is a company limited by guarantee (registration number 514204) and registered charity with the Charity Commission (registration number 207007). The governing document is the Memorandum and Articles of Association. The charitable company adopted revised Articles of Association by Special Resolution dated 21st September 2022.

Appointment of Directors

Council trustees/directors are appointed to the board for a period of three years. Following the end of their initial term, a trustee who remains eligible may be re-appointed by the Board for a second term of three years. Following such second term, a trustee may be re-appointed for a further third term of three years but then shall cease to be a trustee unless the other trustees consider the circumstances to be exceptional and in the best interests of the Charity, such trustee can be re-appointed for one further final term of up to three years, provided that any such re-appointment may only take effect with the consent of at least 75% of the other trustees.

The Middlesex Association for the Blind

Trustees' Report

The policy of the Council in appointing new members is to maintain a board of trustees with diverse background, wide range of experience, skills and knowledge, with a common purpose of wanting to make a difference for blind and partially sighted individuals whilst creating and fostering a collaborative working environment.

The trustees who served during the year and up to the date of this report are set out in the reference and administrative details on page 2.

Trustees' Induction and Training

It is the general policy of the council to interview prospective new trustees. The interviews are held by a nomination committee. The committee's recommendation is subject to the board's approval. Upon their appointment, the new trustees are given a brochure outlining the functions of the Association, the duties of the trustees and the work required, as well as the governing documents. Charity governance training is also provided to all trustees on a regular basis to ensure they remain informed about charity governance regulations and their responsibilities as board members.

Organisation

The Association carries out its local functions in the individual London boroughs in its area of operation. Decisions are taken by the trustees who have appointed a Chief Executive Officer to make day-to-day decisions and liaise with them on any issues affecting the Charity. The Chief Executive Officer attends all trustee-related meetings.

Risk Management

The trustees have considered their obligations in relation to risk management and have instructed their Chief Executive Officer to ensure that members of staff are aware of this statement. Members of staff are instructed to report the occurrence of events which might cause a serious risk to the Association and

The Middlesex Association for the Blind

Trustees' Report

its activities particularly, though not exclusively, in the following areas:

There are five main organisational risks – individually or in combination with one another – that would seriously disrupt the ability of MAB to deliver its charitable objectives. The five core organisational risks are:

- **Financial** (not enough money to operate)
- **Reputational** (significant impact on our operations)
- **People** (not the right people in the right roles)
- **Systems** (our systems are not robust enough and can leave us exposed)
- **Safeguarding** (operate safely in all we do)

The assessment of risk will be made according to the following chart:

	On track – no issues (Green)
	Some concerns – flag and review (Amber)
	Significant risk – detailed actions (Red)

Our quarterly reports will consider the impact and likelihood of the risk. Where a risk (or future risk) is identified, we are asked to consider the following:

- The preventative controls to stop the risk from emerging.
- If something happens that is flagged as 'significant', what do we do?
- Overall risk appetite

Reserves Policy

Our Reserves Policy is reviewed annually by the trustees and is based upon maintaining a minimum of 3 to 6 months operating costs to ensure that the charity could proceed in a properly managed way even if all funding ceased. Total unrestricted

The Middlesex Association for the Blind

Trustees' Report

reserves are £306,144 of which £143,755 are invested in fixed assets and £Nil have been designated, leaving £162,389, backed by bank balances and liquid investments, representing 3.5 months of operating expenses for the year ended 31st March 2024 of £550,702, of which £354,907 were funded from restricted funds. Restricted funds carried forward as at 31st March 2024 were £162,983.

Maintaining a reasonable level of reserves is achieved through proper budgetary control whereby the Finance, Risk and Audit (FRA) Committee examines income and expenditure performance against the budget set at the beginning of the financial year and reviews every 3 months. Fundraising initiatives and service delivery can then be changed in a timely fashion to ensure our financial performance is properly balanced. In addition, all personnel matters will be regularly reviewed by the Human Resources & Safeguarding (HR) Committee.

The trustees' policy and practice is to review the major risk possibilities in the areas listed above. As a matter of practice, these matters come before the FRA committee regularly.

Members of the FRA and HR committees have been granted delegated authority by the board, who will review such authority regularly.

Public Benefit

The Council of Management are confident that their activities in pursuit of their Objects are delivering Public Benefit to people who are blind and visually impaired.

Objectives

The charitable objectives, for which The Middlesex Association for the Blind is incorporated, are as set out in the Memorandum and Articles of Association as amended on 21st September 2022.

The Objects for which the Charity continues to be established are to assist and promote in any and every way the welfare and

The Middlesex Association for the Blind

Trustees' Report

the physical, mental and spiritual wellbeing of the visually impaired in the area of operations. For the purposes of the Objects, "the area of operations" means, but shall not be limited to, the areas of the London Boroughs of Barnet, Brent, Ealing, Enfield, Haringey, Harrow, Hillingdon, Hounslow and Richmond as they are constituted at the date of adoption of these Articles of Association.

The Beneficiaries

The original areas of the Association were those within the boundaries of the old County of Middlesex. As a result of boundary changes, the Memorandum of Association now provides for the areas of operations of the Association to be the London Boroughs listed under 'Objectives' above.

Supporting people with a visual impairment remains the prime objective of the Association's work. "Visually impaired" means and includes persons living in the area of operations who are blind or who suffer from defective sight whether or not they are registered as blind or with defective sight, and includes those persons living in the area of operations who in addition to being visually impaired suffer from defective hearing.

Services we delivered

Home Visiting remains our core service. In addition to our Home Visiting Service, we also provide Technology and Employment Services, Braille Training, Rapid Response Counselling, Visual Awareness Training, delivery of British Wireless for the Blind Equipment, social clubs for people with a visual impairment and our Mobile Resource Unit.

Achievement and Performance in Core and Other Areas during the year

Approximately 140 volunteers work with us to enable us to deliver our services. They are engaged in home visiting, delivering radios supplied by the British Wireless for the Blind Fund, and providing administrative support at head office.

The Middlesex Association for the Blind

Trustees' Report

Volunteers are an invaluable part of our organisation and enable us to reach out to far more people with visual impairments than would otherwise be the case.

Home Visiting Service: Supporting People to remain in their homes, remain independent and continue to be part of the community.

Braille tuition: The Association provides the opportunity for people to learn braille.

Information and Advice: Providing telephone advice and information in response to a large number of enquiries received during the year.

Awareness Training: Providing training to our staff and volunteers to increase their understanding of the issues affecting people with visual impairments.

Employment Service: The Employment Service supports people with visual impairment to retain or seek employment.

Rapid Response Counselling Service: We employ a qualified counsellor who works across all our boroughs with those experiencing anxiety as a result of sight loss.

Mobile Resource Unit (MRU): Our converted motorhome visits all 9 boroughs, giving people the opportunity to try out some assistive technology equipment, raising awareness of the sight loss pathway and encouraging people to look after their eye health.

British Wireless for the Blind Fund (BWBF): We are agents for the BWBF and distribute adapted radios to eligible residents.

The Middlesex Association for the Blind

Trustees' Report

Leisure and Social Activities: The Association has a cycling club to provide healthy activity in a social setting using a specially adapted twin seat tricycle. We also run social clubs where people with visual impairments can get together and socialise in a relaxed and supportive environment. We also make small grants to individuals and a number of clubs supporting people with visual impairments across Middlesex towards social activities and personal wellbeing.

Currently, we support over 500 service users with the help of our staff and circa 140 volunteers.

Our performance

A significant part of our funding is through grants from a diverse range of trusts, philanthropies and organisations, including local authorities which support our services. As of 31 March 2024, our total funds carried forward are £469,127, of which £162,983 is restricted. Our expenditure for the financial year has been £550,702 and our income has been £438,965, ending the year with a deficit before investment gains of £111,737. Net recognised investment losses were £1,145, resulting in a total deficit for the year of £112,882.

Our thanks go to:

London Boroughs of Barnet, Brent, Ealing, Enfield, Harrow, Hillingdon, Hounslow, Richmond.

We are grateful to individual donors, trusts, philanthropies, and grant-making organisations who have enabled MAB to continue to deliver our vital services to people who are blind and partially sighted. None of this would have been possible without your continued support.

Volunteers and those who remembered us in their Will.

Our incredibly hard-working staff and volunteers.

The Middlesex Association for the Blind

Trustees' Report

The Rehabilitation Officers and Eye Care Liaison Officers (ECLOs) across the nine London Boroughs we serve.

Future Plans

Our vision is for every individual with vision impairment to be able to realise their full potential in all aspects of independent living, and to be acknowledged as full and active members of society.

Compliance with laws and regulations

The trustees have established policies and procedures designed to ensure that it complies with all material laws and regulations in relation to the charitable company's operations and activities. The trustees are not aware of any significant non-compliance with laws and regulations.

Independent examiners

The trustees have decided to take advantage of audit exemption under the Companies' Act 2006 and the Charities Act 2011 and use an independent examiner as part of governance and internal control of the charity. Calculus Assurance Services have expressed their willingness to continue in that capacity and a resolution proposing their re-appointment will be presented at the annual general meeting.

Small company provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:



Mr R.N. Mehta
Chair

10/03/2025

Date

The Middlesex Association for the Blind

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of The Middlesex Association for the Blind for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence

The Middlesex Association for the Blind

Trustees' Responsibilities in relation to the Financial Statements

for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board and signed on its behalf by:



Mr R.N. Mehta
Chair

10/03/2025

Date

**Independent Examiner's Report to the Trustees of
The Middlesex Association for the Blind
For the year ended 31 March 2024**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the Middlesex Association for the Blind ('the charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes which are set out on pages 18 to 33.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with extended accounts preparation services in respect of the accounts for the year ended 31 March 2024. As a consequence, I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment and ensured additional safeguards have been applied to ensure independence has not been compromised.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

**Independent Examiner's Report to the Trustees of
The Middlesex Association for the Blind
For the year ended 31 March 2024**

Independent examiner's statement (continued)

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Lambden FCA CTA

Calculus Assurance Services

5 Priory Road, Loughton, IG10 1AF

Date 10/03/2025

THE MIDDLESEX ASSOCIATION FOR THE BLIND
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note No	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	2024 £	2023 £
Income and Endowments from:					
Donations and Legacies	2	47,961	256,700	304,661	268,937
Charitable Activities	3	34,950	75,101	110,051	211,901
Other Trading Activities	4	1,915	12,100	14,015	3,716
Investment income	5	6,501	3,737	10,238	8,368
Total		<u>91,327</u>	<u>347,638</u>	<u>438,965</u>	<u>492,922</u>
Expenditure on:					
Fundraising trading: costs of goods sold	6	14,447	-	14,447	13,008
Charitable activities	7	181,348	354,907	536,255	467,358
Total		<u>195,795</u>	<u>354,907</u>	<u>550,702</u>	<u>480,366</u>
Gain (Loss) from Operations		-104,468	-7,269	-111,737	12,556
Net gains on sale of investments		<u>18,826</u>	<u>-</u>	<u>18,826</u>	<u>-7,632</u>
Net income/expenditure		<u>-85,642</u>	<u>-7,269</u>	<u>-92,911</u>	<u>4,924</u>
Net Gains (Losses) on revaluation of investments		<u>-19,971</u>		<u>-19,971</u>	<u>-47,639</u>
Gross transfers between funds		-11,409	11,409	-	-
Net movements in funds		<u>-117,022</u>	<u>4,140</u>	<u>-112,882</u>	<u>-42,715</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		423,166	158,843	582,009	624,724
Total funds carried forward		<u>306,144</u>	<u>162,983</u>	<u>469,127</u>	<u>582,009</u>
Total Unrestricted Funds -Available Free Reserve		162,389			273,694
Tangible Assets for own use		143,755			149,472
		<u>306,144</u>			<u>423,166</u>

The notes on pages 20 to 33 form an integral part of these financial statements.

THE MIDDLESEX ASSOCIATION FOR THE BLIND
COMPANY NUMBER: 514204
BALANCE SHEET AS AT 31 MARCH 2024

	Note No	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible assets	12		143,755		149,472
Investments	13		<u>319,400</u>		<u>352,857</u>
			463,155		502,329
Current Assets					
Debtors	14	24,147		33,529	
Cash at bank and in hand		<u>41,189</u>		<u>75,768</u>	
		65,336		109,297	
Creditors: Amounts falling due within one year	15	<u>-59,364</u>		<u>-29,617</u>	
Net current Assets			5,972		79,680
Total assets less current liabilities			<u>469,127</u>		<u>582,009</u>
The funds of the charity:					
Restricted funds in surplus	23, 26		162,983		158,843
Unrestricted funds					
Revaluation reserve	23	83,675		103,646	
Balance Unrestricted funds	23	222,469		319,520	
less Tangible Assets		<u>-143,755</u>	162,389	<u>-149,472</u>	273,694
Total unrestricted funds- Available Free Reserve					
Tangible fixed Assets for own use	20		<u>143,755</u>		<u>149,472</u>
Total charity funds			<u>469,127</u>		<u>582,009</u>

The board of trustees are satisfied the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and no members have required an audit in accordance with Section 476

The board of trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 386; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus of deficit for the financial year in accordance with the requirements of Section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 and the Charities SORP (FRS 102).

These financial statements set out on pages 18 to 33 were approved and authorised for issue by the Trustees on 6 March 2025 and signed on their behalf by:



Mr. Raj Mehta
Chair - Director

10/03/2025

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2024**

1 Summary of significant accounting policies

(a) General information and basis of preparation

Middlesex Association for the Blind is a private company limited by guarantee registered in England and Wales (number 0514204) and registered as a charity with the Charity Commission (number 207007). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are supporting blind, partially blind and deaf blind people to lead independent lives.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows available to small charities with total income of less than £500,000 under the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP (FRS102)).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2024**

(c) Income recognition (continued)

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure. Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income from charitable activities includes "earned" income received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of services provided to blind or partially sighted beneficiaries. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes gains on disposals of investments and tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the costs associated with attracting voluntary income and the costs of trading for fund raising purposes;
- Expenditure on charitable activities includes comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries, it includes both costs that can be allocated directly and indirect support costs; and
- Other expenditure represents those items not falling into the categories above.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2024**

(d) Expenditure recognition (continued)

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Premises overheads and other overheads have been allocated in proportion to the salary costs incurred in delivering the project or service.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings	Straight line over the shorter of the lease term and 50 years
Plant and machinery	25% on written down value
Motor vehicles	25% on written down value

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2024**

(g) Investments (continued)

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the revaluation reserve based on the market value at the year end.

(h) Cash and cash equivalents

Cash represents cash in hand plus bank balances immediately available to the charity. Cash equivalents are bank balances held on short term deposit available to the charity at up to three months' notice.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2024**

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(p) Financial instruments

Financial instruments such as accounts receivable, accounts payable and cash are classified either as basic or complex. All financial instruments are initially measured at their fair values at time the transactions occur. Subsequently all basic instruments are measured at amortised cost and all complex financial instruments are measured at a fair value through the statement of comprehensive income.

Financial instruments held by the charity are classified as follows:

- Cash is held at cost.
- Investments are held at fair value.
- Financial assets such as debtors are held at amortised cost using the effective interest method.
- Financial liabilities such as creditors are held at amortised cost using the effective interest method.

(q) Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Where income is received for specific projects that income is recognised when the project is delivered unless the income is specific to certain expenditure for example, salary costs or purchase of equipment, in which case the income is recognised when the expenditure is incurred.

All financial instruments are basic instruments.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- Useful economic lives of fixed assets have been compared to past experience or in relation to buildings and significant components therein, on recommended life cycle replacement period.
- Bad debt provisions are based on past experience for personal debtors while amounts receivable from local authorities and health authorities are regarded as recoverable in full unless a specific query has been lodged which is provided against in full.

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

2 Income from donations

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2024	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023
	£	£	£	£	£	£
Donations & Legacies						
Appeals and donations	45,456	256,700	302,156	21,358	247,579	268,937
Legacies	2,505	-	2,505	-	-	-
	<u>47,961</u>	<u>256,700</u>	<u>304,661</u>	<u>21,358</u>	<u>247,579</u>	<u>268,937</u>

3 Income from Charitable Activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2024	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023
	£	£	£	£	£	£
Grants						
Local authority Grants	-	75,101	75,101	-	123,536	123,536
Grants - other agencies	34,950	-	34,950	88,365	-	88,365
	<u>34,950</u>	<u>75,101</u>	<u>110,051</u>	<u>88,365</u>	<u>123,536</u>	<u>211,901</u>

4 Other trading activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2024	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023
	£	£	£	£	£	£
Students secondments & training	-	12,100	12,100	-	-	-
Provision of CRB Services to Partners	140	-	140	311	-	311
other Income	1,775	-	1,775	3,405	-	3,405
	<u>1,915</u>	<u>12,100</u>	<u>14,015</u>	<u>3,716</u>	<u>-</u>	<u>3,716</u>

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

5 Investment income

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2024	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023
	£	£	£	£	£	£
Interest receivable	61	-	61	-	-	-
Income from listed investments	6,440	3,737	10,177	6,196	2,172	8,368
	<u>6,501</u>	<u>3,737</u>	<u>10,238</u>	<u>6,196</u>	<u>2,172</u>	<u>8,368</u>

6 Fundraising trading : cost of goods sold and other costs

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2024	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023
	£	£	£	£	£	£
Sales of goods and fundraising						
Cost of good sold	-	-	-	-	-	-
Fundraising costs	14,447	-	14,447	3,157	9,851	13,008
	<u>14,447</u>	<u>-</u>	<u>14,447</u>	<u>3,157</u>	<u>9,851</u>	<u>13,008</u>

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

7 RESOURCES EXPENDED

<u>Details</u>	<u>Staff Cost</u>	<u>Other Direct Cost</u>	<u>Allocated Support Cost</u>	<u>Total 2024</u>		<u>Staff Cost</u>	<u>Other Direct Cost</u>	<u>Allocated Support Cost</u>	<u>Total 2023</u>
	£	£	£	£		£	£	£	£
Home Visiting & Supporting People	160,678	1,688	66,150	228,516	Home Visiting & Supporting People	136,399	1,166	81,588	219,153
Employment Services	41,499	1,201	17,397	60,097	Employment services	25,877	455	15,479	41,811
Braille Service	7,042	-	2,869	9,911	Midsight + Braille service	6,111	-	3,655	9,766
Counselling Service	27,868	-	11,354	39,222	Early Intervention & Rapid Response Service	25,847	-	15,461	41,308
Communications & IT	31,476	-	12,824	44,300	Communications and IT	5,426	-	3,246	8,672
Fundraising & Other Grants	43,515	14,447	23,615	81,577	Fundraising & Other Grants	39,040	-	23,352	62,392
Mobile Resource Unit	28,945	2,880	12,966	44,791	Mobile Resource Unit	20,317	3,653	12,153	36,123
Social Club	640	-	261	901	Social Club	-	-	-	-
Other costs not allocated to project	-	1	-	1	Other costs not allocated to projects	13,377	-	8,002	21,379
Governance Cost	27,056	-	11,023	38,079	Governance cost	15,014	-	6,238	21,252
Holiday Grant/ Meek Legacy	-	2,350	957	3,307	Holiday Grant / Meek legacy	-	5,502	-	5,502
Support Costs (Note 7a)	59,838	99,578	(159,416)	-	Support Costs (Note 7a)	98,095	71,079	(169,174)	-
	<u>428,557</u>	<u>122,145</u>	<u>-</u>	<u>550,702</u>		<u>385,503</u>	<u>81,855</u>	<u>-</u>	<u>467,358</u>
<u>Summary</u>									
Fundraising				14,447	Restricted pro rata				339,253
Charitable activities - restricted				354,907	Unrestricted pro rata				128,105
Charitable activities - unrestricted				181,348					<u>467,358</u>
				<u>550,702</u>					

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

7a SUPPORT COST

<u>Details</u>	<u>Office Admin</u>	<u>Professional</u>	<u>Staff Cost</u>	<u>Total 2024</u>		<u>Office Admin</u>	<u>Professional</u>	<u>Staff Cost</u>	<u>Total 2023</u>
	£	£	£	£		£	£	£	£
Depreciation	5,717	-	-	5,717	Depreciation	6,357			6,357
Bank Charges & Interest	131	-	-	131	Bank charges and interest	131			131
Cleaning	1,043	-	-	1,043	Cleaning	1,375			1,375
HR and Health & Safety		35,472	-	35,472	Health & safety		6,436		6,436
Electricity	1,111	-	-	1,111	Electricity	1,119			1,119
Insurance	2,552	-	-	2,552	Insurance	3,300			3,300
Repairs & Maintenance	1,112	-	-	1,112	Repairs and maintenance	1,102			1,102
Telephone & Broadband	8,444	-	-	8,444	Telephone and broadband	10,755			10,755
Legal & Professional	-	-	-	-	Legal and professional				-
Advertising	1,597	-	-	1,597	Adverising &PR				-
Staff Training & Welfare	-	1,831	-	1,831	Staff training and welfare			7,740	7,740
Independent Examination	-	3,997	-	3,997	Independent Examination		3,903		3,903
Bookkeeping	-	3,650	-	3,650	Bookkeeping				-
Investment Management	-	2,490	-	2,490	Investment Management		2,665		2,665
Staff Recruitment Costs	4,371	1,209	-	5,580	Staff Recruitment Costs			5,852	5,852
Staff & Volunteer Training	-	1,021	-	1,021	Staff and volunteer training			788	788
IT Equipment, Software, Maintenance & Support	3,675	-	-	3,675	IT equipment, software, maint & support	8,331			8,331
Printing, Postage & Stationery	4,128	-	-	4,128	Printing, postage and stationery	6,652			6,652
Service charges				-	Service charges	2,951			2,951
Other Staff Cost	-	15,654	-	15,654	Other staff costs			14,012	14,012
Governance Cost	73	-	-	73	Governance costs	95	6,143	-	6,238
Salaries	-	-	59,838	59,838	Salaries			69,703	69,703
Sundry Expenditure	300	-	-	300	Sundry expenditure	9,764			9,764
Total	34,254	65,324	59,838	159,416		51,932	19,147	98,095	169,174

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8 Trustees' remuneration and expenses and donations

No trustees received any remuneration during the year. No trustees received any expenses during the year.

Trustee donations received in the year amounted to £1,100 upon which Gift Aid of £275 was recoverable.

9 Surplus / (deficit) is stated after charging / (crediting):

	2024	2023
	£	£
Net income is stated after charging		
Services of Independent Examiner:		
: Independent Examination	2,067	2,275
: Accounts preparation	1,930	1,625
Operating lease rentals	5,491	7,227
Depreciation of tangible fixed assets	5,717	6,357
	<u>5,717</u>	<u>6,357</u>

10 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year, analysed by category, was as follows:

	2024	2023	2024	2023
	No	No	F T E	F T E
Charitable activities	19	20	14.67	10.40
Governance	1	1	1	1

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	395,833	330,429
Social security costs	25,330	20,801
Other pension costs	7,394	5,881
Redundancy costs	-	-
	<u>428,557</u>	<u>357,111</u>

No employees were paid £60,000 or above per annum.

The aggregate payroll costs of key management personnel were as follows:

	2024	2023
	£	£
Wages and salaries	44,160	48,540
Social security costs	4,839	5,742
Other pension costs	1,138	1,269
	<u>50,137</u>	<u>55,551</u>

11 Taxation

The company is a registered charity and is therefore exempt from taxation.

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12 Tangible fixed assets

	LEASEHOLD PROPERTY	FIXTURES, FITTINGS & EQUIPMENTS	VEHICLES	TOTAL
Cost	£	£	£	£
As at 1 April 2023	189,633	29,353	49,147	268,133
Additions		0		0
Disposals		0		0
As at 31 March 2024	<u>189,633</u>	<u>29,353</u>	<u>49,147</u>	<u>268,133</u>
Depreciation				
As at 1 April 2023	47,863	24,561	46,237	118,661
Charge for the year	3,792	1,198	727	5,717
Elimiated on disposals	0	0	0	0
As at 31 March 2024	<u>51,655</u>	<u>25,759</u>	<u>46,964</u>	<u>124,378</u>
Net Book Value				
As at 31 March 2024	<u>137,978</u>	<u>3,594</u>	<u>2,183</u>	<u>143,755</u>
As at 31 March 2023	<u>141,770</u>	<u>4,792</u>	<u>2,910</u>	<u>149,472</u>

13 Investments held as Fixed Assets

	2024	2023
Market value	£	£
As at 1 April 2023	352,857	402,427
Investments withdrawn	-40,000	0
Investment income	10,178	8,366
Investment management fees	-2,490	-2,665
(Loss) on the sale of investments	-5,253	0
Gains on the sale of investments	24,079	-7,632
Gains(loss) on the revaluation of investments	-19,971	-47,639
As at 31 March 2024	<u>319,400</u>	<u>352,857</u>
Net Book Value	£	£
As at 31 March 2024	<u>319,400</u>	<u>352,857</u>
As at 31 March 2023	<u>352,857</u>	<u>402,427</u>

All investment assets were held in the UK as follows.

	2024	2023
	£	£
Cash balances	12,801	27,966
Listed investments	306,599	324,891
	<u>319,400</u>	<u>352,857</u>

14 Debtors

	2024	2023
	£	£
Trade debtors	7,150	7,279
Prepayments and accrued income	16,997	26,250
	<u>24,147</u>	<u>33,529</u>

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15 Creditors : Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	6,131	
Taxation and social security	7,527	
Accruals and Creditors	3,490	6,131
Deferred Income (Note 15(a))	42,216	23,486
	<u>59,364</u>	<u>29,617</u>

15(a) Deferred income

	2024	2023
	£	£
Brought forward	23,486	15,827
Released in the year	-23,486	-15,827
Deferred in year	42,216	23,486
Carried forward	<u>42,216</u>	<u>23,486</u>

16 Related party transactions

Mr R Mehta is a trustee of Thomas Pocklington Trust who provided a grant during the year ended 31 March 2024 of £10,000 (2023: £Nil). Mr Mehta was not involved in either the grant application or consideration of the award.

Mr B Hindocha is a trustee of London Golders Green Lions Club who provided a donation of £2,000 during the year ended 31 March 2024 (2023: £1,200).

17 Members' Liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

18 Controlling entity

The Charity is controlled by the Trustees who are all directors of the Company.

19 Subsequent Events Note

There have been no events affecting the assets or financial position of the charity at 31 March 2024.

20 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£	£
Investments	162,389	157,011	319,400	352,857
Current assets	59,364	5,972	65,336	109,297
Creditors within one year	-59,364		-59,364	-29,617
	<u>162,389</u>	<u>162,983</u>	<u>325,372</u>	<u>432,537</u>
Fixed assets	143,755		143,755	149,472
	<u>306,144</u>	<u>162,983</u>	<u>469,127</u>	<u>582,009</u>

21 Operating lease commitments

The future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Within one year	6,532	6,532
Between one and two years	6,532	6,532
Between two and five years	3,266	9,798
Total	<u>16,330</u>	<u>22,862</u>

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

22 Capital Comittments

Contractual commitments for the acquisition of intangible and tangible fixed assets contracted for but not provided in the financial statements amounted to £ - (2023 £-).

23 Funds

	2024			
	Revaluation reserve	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£
As at 1 April 2023	103,646	319,520	158,843	582,009
Net Incoming Resources		-104,468	-7,269	-111,737
Capital Gains	-1,145			-1,145
Realised gains	-18,826	18,826		0
Transfers between funds		-11,409	11,409	0
As at 31 March 2024	<u>83,675</u>	<u>222,469</u>	<u>162,983</u>	<u>469,127</u>

24 Financial Instruments

Financial Assets	2024	2023
	£	£
Financial assets measured at fair value		
Investments	306,599	324,891
Financial assets measured at amortised cost		
Trade debtors	24,147	33,529
Financial assets measured at cost		
Cash and cash equivalents	53,990	103,734
Total financial assets	<u>384,736</u>	<u>462,154</u>

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	←----- 2024 -----→			←----- 2023 -----→		
	TOTAL	Mobile Resource Unit	LB Haringey	TOTAL	Mobile Resource Unit	LB Haringey
25. Designated funds						
Brought forward	0	0		57,000	47,000	10,000
Incoming resources	0			0	0	0
Expenditure	0	0		-46,123	-36,123	-10,000
Transfers				-10,877	-10,877	0
Gains / (losses)				0	0	0
Carried forward	0	0	0	0	0	0

26. Restricted funds

	TOTAL	Other restricted income	Other grants and donations	MEEK LEGACY	TOTAL FOR ALL THE BOROUGHES
	£		£	£	£
Incoming Resources	347,638	12,100	256,700	3,737	75,101
Resources Expended	354,907	15,118	256,505	2,929	80,355
Movement	-7,269	-3,018	195	808	-5,254
Balance as at 1 April 2023	158,843	0	0	158,843	0
	151,574	-3,018	195	159,651	-5,254
Transferred to Unrestricted funds	11,409	3,018	3,137	0	5,254
Balance as at 31 March 2024	162,983	0	3,332	159,651	

	TOTAL	Other restricted income	Other donations	MEEK LEGACY	TOTAL FOR ALL THE BOROUGHES
	£		£	£	£
	373,287	0	235,079	2,172	136,036
	349,104	0	216,993	5,502	126,609
	24,183	0	18,086	-3,330	9,427
	162,173	0	0	162,173	0
	186,356	0	18,086	158,843	9,427
	-27,513	0	-18,086	0	-9,427
	158,843	0	0	158,843	0

Restricted funds are those where the funder specifies that it is to be spent wither within a local authority area or for the specific project identified in the grant application or offer letter.

THE MIDDLESEX ASSOCIATION FOR THE BLIND

England & Wales - Charity number 207007

Accounts

The Middlesex Association for the Blind
(A company limited by guarantee)



Annual Report and Financial Statements

For the Year Ended 31 March 2023

Company registration number: 514204

Charity registration number: 207007

The Middlesex Association for the Blind Contents

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The Middlesex Association for the Blind

Reference and Administrative Details

Charity Name	The Middlesex Association for the Blind
Charity registration number	207007
Company registration number	514204
Principal Office	Suite 18, FreeTrade House Lowther Road Stanmore Middlesex HA7 1EP
Registered Office	Suite 18, FreeTrade House Lowther Road Stanmore Middlesex HA7 1EP

Members of the Board of Management

These are the directors for the purposes of the Companies Act and the charity trustees for the purpose of the Charities Act. The trustees set out below have, save where noted, held office during the whole of the period from 1st April 2022 to the date of this report:

Trustees	Mr R Mehta Chair	
	Mr B Hindocha Vice Chair	
	Mr K Daneshyar Hon Treasurer	
	Mr P S Wadhwa Hon Secretary (resigned 26/1/23)	
	Ms O Macauley	
	Mr T Mills	(resigned 13/8/23)
	Mr J Shingadia	
	Miss R Goldberg	
	Mr J Brown	(resigned 26/10/22)
	P Basu-Barua	(appointed 26/1/23)
	Q T Khattak	(appointed 22/6/23)
	KRT Mennicken	(appointed 22/6/23)
Chief Executive Officer	Mr S Singh	(resigned 31/12/22)
	Ms V J Hill	(appointed 1/1/23)

The Middlesex Association for the Blind
Reference and Administrative Details

Bankers

HSBC

235 Northolt Road

South Harrow

Middlesex

HA2 8HP

Independent Examiner

James Lambden FCA CTA

Calculus Assurance Services

5 Priory Road, Loughton, IG10 1AF

The Middlesex Association for the Blind

Trustees' Report

Chairman's report

Our 100th year has lived up to its promise. Middlesex Association for the Blind is experiencing increased demand for services across the board, with all nine boroughs being covered by our dedicated staff and volunteers. We were delighted to resume supporting residents in Haringey after more than 10 years.

We held a number of summer celebrations across our boroughs which were well attended by service users, staff and volunteers. Thank you to everyone who helped us celebrate this 100-year milestone.

Financially, we are glad to report continued sustainability with another balanced budget. We are continually striving to improve our systems and processes to support our growing service user base.

Remarkably, many of the services we provided in 1922 we continue to provide today.

Here is looking forward to the next 100 years.

Our team has grown – we're delighted to have welcomed new members of trustees, staff and service users. But we've also said goodbye to much valued friends and colleagues, and we feel their absences keenly.

We look back knowing we've worked hard and achieved much. We look ahead knowing there is more to do. We hope for better things in the year to come, for all of us.

I thank you all for your invaluable support as we embrace the year ahead and its inevitable mixture of successes and challenges.

The Middlesex Association for the Blind

Trustees' Report

The directors present their report and the financial statements for the year ended 31 March 2023, which have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102) 2019), issued by the Charity Commission in October 2019 and applicable UK accounting standards.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Introduction to the Middlesex Association for the Blind

The principal activity of the charity is to continue to provide the services in accordance with the Memorandum and Articles of the Association.

Governing Document

The Middlesex Association for the Blind is a company limited by guarantee (registration number 514204) and a registered charity with the Charity Commission (registration number 207007). The governing document is the Memorandum and Articles of Association. The charitable company adopted revised Articles of Association by Special Resolution dated 21 September 2022.

Appointment of Directors

Council Trustees / directors are appointed to the board for a term of three years and must retire at the AGM nearest to the third anniversary of their appointment and may stand for re-election. Trustees can be re-elected for two terms of three years and (except in exceptional circumstances) retire after nine years' service. The policy of the Council board in appointing new members is to create and maintain a body in which there is a wide range of experience in relation to both the treatment of people with a visual impairment and in relation to the administration of charities.

Trustees' Induction and Training

It is the general policy of the council to interview prospective new trustees. The interviews are held by a nomination committee. The committee's recommendation is subject to the board's approval.

The Middlesex Association for the Blind

Trustees' Report

Trustees' Induction and Training (continued)

Upon their appointment, the new trustees are given a brochure outlining the functions of the Association, the duties of the trustees and the work required, as well as the governing documents.

Organisation

The Association carries out its local functions in the individual London boroughs in its area of operation. Decisions are taken by the trustees who have appointed a Chief Executive Officer to make day to day decisions and liaise with them on any issues affecting the Charity. The Chief Executive Officer attends all Trustee related meetings.

Risk Management

The Trustees have considered their obligations in relation to risk management and have instructed their Chief Executive Officer to ensure that members of staff are aware of this statement. Members of staff are instructed to report the occurrence of events which might cause a serious risk to the Association and its activities particularly, though not exclusively, in the following areas:

There are four main organisational risks – individually or in combination with one another – that would seriously disrupt the ability of MAB to deliver its charitable objectives. The four core organisational risks are:

- **Financial** (not enough money to operate)
- **Reputational** (nobody wants to work with us)
- **People** (we have no one to do the work)
- **Systems** (our systems are not robust enough and can leave us exposed)

We will also take into account any safeguarding issues.

The assessment of risk will be made according to the following chart:

	On track – no issues (Green)
	Some concerns – flag and review (Amber)
	Significant risk – detailed actions (Red)

The Middlesex Association for the Blind

Trustees' Report

Risk Management (continued)

Our quarterly reports will consider the impact and likelihood of the risk. Where a risk (or future risk) is identified, we are asked to consider the following:

- The preventative controls to stop the risk from emerging.
- If something happens that is flagged as 'significant', what do we do?
- Overall risk appetite

Reserves Policy

Our Reserves Policy is reviewed annually by the trustees and is based upon maintaining a minimum of 6 months operating costs to ensure that the charity could proceed in a properly managed way even if all funding ceased. Total unrestricted reserves are £423,166 of which £149,472 are invested in fixed assets and £Nil have been designated, leaving £273,694 representing 6.8 months of total operating expenses for the year ended 31 March 2023 of £480,366.

Maintaining a reasonable level of reserves is achieved through proper budgetary control whereby the Finance, Risk, Audit Personnel Committee examines income and expenditure performance against the budget set at the beginning of the financial year and reviewed every 3 months. Fundraising initiatives and service delivery can then be changed in a timely fashion to ensure our financial performance is properly balanced.

The Trustees' policy and practice is to review the major risk possibilities in the areas listed above. As a matter of practice, these matters come before at least one Trustees' meeting a year, such meetings taking place every three months. They maintain personnel, finance and premises and grants sub-committees which deal with many of the detailed issues arising, and report to the Trustees as a whole on these issues and on any relevant risk issues.

Public Benefit

The Council of Management are confident that their activities in pursuit of their objects are delivering Public Benefit to people who are blind and visually impaired.

The Middlesex Association for the Blind

Trustees' Report

Objectives

The charitable objectives, for which The Middlesex Association for the Blind is incorporated, are as set out in the Memorandum and Articles of Association as amended on 21st September 2022.

These objectives are within the areas of the London Boroughs of Barnet, Brent, Ealing, Enfield, Haringey, Harrow, Hillingdon, Hounslow and Richmond as constituted at the date of adoption of the amended Memorandum of Association.

The Beneficiaries

The original areas of the Association were those within the boundaries of the old County of Middlesex. As a result of boundary changes, the Memorandum of Association now provides for the areas of operations of the Association to be the London Boroughs listed under 'Objectives' above.

Supporting people with a visual impairment remains the prime objective of the Association's work.

Activity in the year

The number of people requiring support, advice or information continues to increase and puts extra pressure on both our staff and volunteers and, as always, they have risen to the challenge.

Home Visiting remains our core service, in addition to this our focus has been to establish social clubs within each of the Boroughs we operate in after coming out of the COVID-19 pandemic. We are aware of the benefit and need for social interaction with our clients and volunteers. In addition to our Home Visiting Service, we also provide an Employment

Service, Braille Training, Rapid Response Counselling, Visual Awareness Training, delivery of British Wireless for the Blind Equipment, social clubs for people with a visual impairment and the relaunch of our new and improved Mobile Resource Unit. We are in the process of launching a mobile IT trainer service which will offer support in the home with getting digitally connected, a very exciting area of development for MAB.

The Middlesex Association for the Blind

Trustees' Report

Achievement and Performance in Core and Other Areas

Approximately 150 volunteers work with us to enable us to deliver our services. They are engaged in home visiting, delivering radios supplied by the British Wireless for the Blind Fund, and providing administrative support at head office. Volunteers are an invaluable part of our organisation and enable us to reach out to far more people with visual impairments than would otherwise be the case.

Home Visiting and Advocacy Service: Supporting People to remain in their homes, remain independent and continue to be part of the community.

Braille tuition: The Association provides the opportunity for people to learn braille.

Information and Advice: Providing telephone advice and information in response to a large number of enquiries received during the year.

Awareness Training: Providing training to the statutory and private sector, trustees and volunteers to increase people's understanding of the issues affecting people with visual impairments.

Employment Service: The Employment Service supports people with visual impairment to retain or seek employment.

Rapid Response Counselling Service: We employ a qualified counsellor who works across all our boroughs with those experiencing anxiety as a result of sight loss.

Mobile Resource Unit (MRU): Our converted motorhome visits all 9 boroughs, giving people the opportunity to try out some assistive technology equipment, raising awareness of the sight loss pathway and encouraging people to look after their eye health.

British Wireless for the Blind Fund (BWBF): We are agents for the BWBF and distribute adapted radios to eligible residents.

Leisure and Social Activities: The Association has a cycling club to provide healthy activity in a social setting using a specially adapted twin seat tricycle. We also run social clubs where people with visual impairments can get together and socialise in a relaxed and supportive environment. We also make small grants to individuals and a number of clubs supporting people with visual impairments across Middlesex.

The Middlesex Association for the Blind

Trustees' Report

Our thanks go to:

London Boroughs of Barnet, Ealing, Enfield, Harrow, Hillingdon, Hounslow, Richmond

We are grateful to all trusts, philanthropies, grants and individual donors who have enabled MAB to continue to deliver our vital services to people who are blind and partially sighted. None of this would have been possible without your continued support.

Volunteers and those who remembered us in their Will

Our incredibly hard-working staff and volunteers.

The Rehabilitation Officers and ECLOs across the nine London Boroughs we serve.

Financial Position and Reserves

A significant part of our funding is through grants from a diverse range of trusts, philanthropies and organisations, including local authorities which support our services. As of 31 March 2023, our total funds carried forward are £582,009, of which £158,843 is restricted. Our expenditure for the financial year has been £480,366 and our income has been £492,922, ending the year with a surplus before investment gains/(losses) of £12,556. Recognised investment gains/(losses) were £(55,271), resulting in a total surplus/(deficit) for the year of £(42,715).

We are grateful to all trusts, philanthropies, grants and individual donors who have enabled MAB to continue to deliver our vital services to people who are blind and partially sighted. None of this would have been possible without your continued support.

Investment Policy

The Meek legacy fund and general funds are invested to give equity exposures at moderate risk. The Trustees are satisfied with the rate of returns on these investments. The Association's major commitments for the coming year:

- To raise enough funds to continue and enhance services.
- To raise enough funds to pay its staff.
- To raise funds to cover the expenses of its staff and volunteers.

The Middlesex Association for the Blind

Trustees' Report

Future Plans

Our mission is to continue providing assistance to anyone who is affected by sight loss and assist our service users in helping them remain / become independent through our services. In the coming year, we will be relaunching our I.T. Training service, providing support to people within their own homes in using assistive technology, further enabling service users to remain independent.

Compliance with laws and regulations

The trustees have established policies and procedures designed to ensure that it complies with all material laws and regulations in relation to the charitable company's operations and activities. The trustees are not aware of any significant non-compliance with laws and regulations.

Independent examiners

The trustees have decided to take advantage of audit exemption under the Companies Act 2006 and the Charities Act 2011. The trustees view an independent examination as part of governance and internal control of the charity. Calculus Assurance Services have expressed their willingness to continue in that capacity and resolution proposing their re-appointment will be presented at the annual general meeting.

Small company provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:

x 

Mr R. N. Mehta

Chair

Original report signed: 21/12/2023

Date 22/01/2024

The Middlesex Association for the Blind

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of The Middlesex Association for the Blind for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board and signed on its behalf by:

x 

Mr R. N Mehta
Chair

Original report signed: 21/12/2023

Date 22/01/2024

**Independent Examiner's Report to the Trustees of
The Middlesex Association for the Blind
For the year ended 31 March 2023**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 15 to 29.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement


I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Independent Examiner's Report to the Trustees of
The Middlesex Association for the Blind
For the year ended 31 March 2023**

Independent examiner's statement (continued)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Lambden FCA CTA

Calculus Assurance Services

5 Priory Road, Loughton, IG10 1AF

Date 22/01/2024

Original report signed: 21/12/2023

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

		UNRESTRICTED FUNDS	RESTRICTED FUNDS	2023	2022
	Note No	£	£	£	£
Income and Endowments from:					
Donations and Legacies	2	21,358	247,579	268,937	205,490
Charitable Activities	3	88,365	123,536	211,901	168,859
Other Trading Activities	4	3,716	-	3,716	5,253
Investment income	5	6,196	2,172	8,368	8,233
Total		<u>119,635</u>	<u>373,287</u>	<u>492,922</u>	<u>387,835</u>
Expenditure on:					
Fundraising trading: costs of goods sold	6	3,157	9,851	13,008	10,489
Charitable activities	7	128,105	339,253	467,358	368,781
Total		<u>131,262</u>	<u>349,104</u>	<u>480,366</u>	<u>379,270</u>
Gain (Loss) from Operations		(11,627)	24,183	12,556	8,565
Net gains on sale of investments		<u>(7,632)</u>	<u>-</u>	<u>(7,632)</u>	<u>3,951</u>
Net income/expenditure		<u>(19,259)</u>	<u>24,183</u>	<u>4,924</u>	<u>12,516</u>
Net Gains (Losses) on revaluation of investments		<u>(47,639)</u>	<u>-</u>	<u>(47,639)</u>	<u>10,541</u>
Gross transfers between funds		27,513	(27,513)	-	-
Net movements in funds		<u>(39,385)</u>	<u>(3,330)</u>	<u>(42,715)</u>	<u>23,057</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		462,551	162,173	624,724	601,667
Total funds carried forward		<u>423,166</u>	<u>158,843</u>	<u>582,009</u>	<u>624,724</u>
Total Unrestricted Funds -Available Free Reserve		273,694			416,270
Designated funds		0			57,000
Tangible Assets for own use		149,472			151,454
		<u>423,166</u>			<u>624,724</u>

The notes on pages 17 to 29 form an integral part of these financial statements.

COMPANY NUMBER: 514204

BALANCE SHEET AS AT 31 MARCH 2023

	Note No	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible assets	12		149,472		151,454
Investments	13		352,857		402,427
			<u>502,329</u>		<u>553,881</u>
Current Assets					
Debtors	14	33,529		19,260	
Cash at bank and in hand		75,768		72,819	
			<u>109,297</u>		<u>92,079</u>
Creditors: Amounts falling due within one year	15	(29,617)		(21,236)	
Net current Assets			79,680		70,843
Total assets less current liabilities			<u>582,009</u>		<u>624,724</u>
The funds of the charity:					
Restricted funds in surplus	23, 26		158,843		162,173
Unrestricted funds					
Revaluation reserve	23	103,646		152,274	
Designated funds	23	0		57,000	
Balance Unrestricted funds	23	319,520		253,277	
less Tangible Assets		(149,472)	273,694	(151,454)	311,097
Total unrestricted funds- Available Free Reserve					
Tangible fixed Assets for own use	22		149,472		151,454
Total charity funds			<u>582,009</u>		<u>624,724</u>

The board of trustees are satisfied the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and no members have required an audit in accordance with Section 476

The board of trustees acknowledge their responsibilities for:

(i) ensuring that the company keeps accounting records which comply with section 386; and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 and the Charities SORP (FRS 102).

These financial statements set out on pages 15 to 29 were approved and authorised for issue by the Trustees on 20 December 2023 and signed on their behalf by:



22/01/2024

Mr. Raj Mehta
Chair - Director

Original accounts signed: 21/12/23

The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2023

1 Summary of significant accounting policies

(a) General information and basis of preparation

Middlesex Association for the Blind is a private company limited by guarantee registered in England and Wales (number 0514204) and registered as a charity with the Charity Commission (number 207007). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are supporting blind, partially blind and deaf blind people to lead independent lives.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice (as it applies from 1 January 2019).

The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows available to small charities with total income of less than £500,000 under the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP (FRS102)).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2023

(c) Income recognition (continued)

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure. Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income from charitable activities includes "earned" income received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of services provided to blind or partially sighted beneficiaries. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes gains on disposals of investments and tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the costs associated with attracting voluntary income and the costs of trading for fund raising purposes;
- Expenditure on charitable activities includes comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries, it includes both costs that can be allocated directly and indirect support costs; and
- Other expenditure represents those items not falling into the categories above.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2023**

(d) Expenditure recognition (continued)

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Premises overheads and other overheads have been allocated in proportion to the salary costs incurred in delivering the project or service.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings	Straight line over the shorter of the lease term and 50 years
Plant and machinery	25% on written down value
Motor vehicles	25% on written down value

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2023**

(g) Investments (continued)

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the revaluation reserve based on the market value at the year end.

(h) Cash and cash equivalents

Cash represents cash in hand plus bank balances immediately available to the charity. Cash equivalents are bank balances held on short term deposit available to the charity at up to three months' notice.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2023**

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(p) Financial instruments

Financial instruments such as accounts receivable, accounts payable and cash are classified either as basic or complex. All financial instruments are initially measured at their fair values at time the transactions occur. Subsequently all basic instruments are measured at amortised cost and all complex financial instruments are measured at a fair value through the statement of comprehensive income.

Financial instruments held by the charity are classified as follows:

- Cash is held at cost.
- Investments are held at fair value.
- Financial assets such as debtors are held at amortised cost using the effective interest method.
- Financial liabilities such as creditors are held at amortised cost using the effective interest method.

(q) Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Where income is received for specific projects that income is recognised when the project is delivered unless the income is specific to certain expenditure for example, salary costs or purchase of equipment, in which case the income is recognised when the expenditure is incurred.

All financial instruments are basic instruments.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- Useful economic lives of fixed assets have been compared to past experience or in relation to buildings and significant components therein, on recommended life cycle replacement period.
- Bad debt provisions are based on past experience for personal debtors while amounts receivable from local authorities and health authorities are regarded as recoverable in full unless a specific query has been lodged which is provided against in full.

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

2 Income from donations

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022
	£	£	£	£	£	£
Donations & Legacies						
Appeals and donations	21,358	247,579	268,937	23,837	166,153	189,990
Legacies	-	-	-	15,500	-	15,500
	<u>21,358</u>	<u>247,579</u>	<u>268,937</u>	<u>39,337</u>	<u>166,153</u>	<u>205,490</u>

3 Income from Charitable Activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022
	£	£	£	£	£	£
Grants						
Vision Foundation	-	-	-	-	-	-
Local authority Grants	-	123,536	123,536	-	83,246	83,246
Government Covid support (CJRS grant)	-	-	-	308	-	308
Grants - other agencies	88,365	-	88,365	85,305	-	85,305
	<u>88,365</u>	<u>123,536</u>	<u>211,901</u>	<u>85,613</u>	<u>83,246</u>	<u>168,859</u>

4 Other trading activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022
	£	£	£	£	£	£
Students secondments & trainings		-	-		-	-
Provision of CRB Services to Partners	311	-	311	300	-	300
other Income	3,405	-	3,405	4,953	-	4,953
	<u>3,716</u>	<u>-</u>	<u>3,716</u>	<u>5,253</u>	<u>-</u>	<u>5,253</u>

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

5 Investment income

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022
	£	£	£	£	£	£
Income from listed investments	6,196	2,172	8,368	5,753	2,480	8,233

6 Fundraising trading : cost of goods sold and other costs

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2023	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022
	£	£	£	£	£	£
Sales of goods and fundraising						
Fundraising costs	3,157	9,851	13,008	3,677	6,812	10,489

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

7 Resources expended

	STAFF COSTS	OTHER DIRECT COSTS	ALLOCATED SUPPORT COSTS	2023	STAFF COSTS	OTHER DIRECT COSTS	ALLOCATED SUPPORT COSTS	2022
	£	£	£	£	£	£	£	£
Home Visiting & Supporting People	136,399	1,166	81,588	219,153	103,981		51,170	155,151
Employment services	25,877	455	15,479	41,811	14,942		7,353	22,295
Goldsmith Foundation	-		-	-	-		-	-
Midsight+Braille service	6,111		3,655	9,766	7,060		3,474	10,534
Early Intervention & Rapid Response Service	25,847		15,461	41,308	25,816		12,704	38,520
Communications and IT	5,426		3,246	8,672	10,943		5,385	16,328
Fundraising & Other Grants	39,040		23,352	62,392	40,086		19,726	59,812
Meek legacy	-	-	-	-	-	-	-	-
Mobile Resource Unit	20,317	3,653	12,153	36,123	6,980	3,325	3,435	13,740
The Trike Project	-		-	-	1,393		686	2,079
Social Club	-		-	-	4,271		2,102	6,373
Other costs not allocated to projects	13,377		8,002	21,379		11,105	-	11,105
Governance cost	15,014		6,238	21,252	20,068		9,876	29,944
Holiday Grant		5,502	-	5,502		2,900	-	2,900
	<u>287,408</u>	<u>10,776</u>	<u>169,174</u>	<u>467,358</u>	<u>235,540</u>	<u>17,330</u>	<u>115,911</u>	<u>368,781</u>
Restricted pro rata				339,253				245,487
Unrestricted pro rata				<u>128,105</u>				<u>123,294</u>
				<u>467,358</u>				<u>368,781</u>

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

7a) Support costs

	OFFICE ADMIN- ISTRATION	PROFES- SIONAL	STAFF COSTS	2023	OFFICE ADMIN- ISTRATION	PROFES- SIONAL	STAFF COSTS	2022
	£	£	£	£	£	£	£	£
Bank charges and interest	131			131	77			77
Health & safety		6,436		6,436	7,013			7,013
Cleaning	1,375			1,375	1,022			1,022
IT equipment, software, maint & support	8,331			8,331	11,084			11,084
Depreciation	6,357			6,357	5,754			5,754
Electricity	1,119			1,119	(275)			(275)
Employment advice	-			-	1,340			1,340
Sundry expenditure	9,764			9,764	2,828			2,828
Insurance	3,300			3,300	2,121			2,121
Staff and volunteer training			788	788			595	595
Redundancy				-				-
Printing, postage and stationery	6,652			6,652	6,073			6,073
Repairs and maintenance	1,102			1,102	867			867
Advertising & PR				-				-
Service charges	2,951			2,951	4,834			4,834
Staff Recruitment Costs			5,852	5,852			1,124	1,124
Staff training and welfare			7,740	7,740				
Other staff costs			14,012	14,012				
Telephone and broadband	10,755			10,755	10,500			10,500
Independent Examination		3,903		3,903		1,853		1,853
Investment Management		2,665		2,665		2,936		2,936
Legal and professional				-				-
Governance costs	95	6,143	-	6,238			-	-
Salaries			69,703	69,703			56,165	56,165
	<u>51,932</u>	<u>19,147</u>	<u>98,095</u>	<u>169,174</u>	<u>53,238</u>	<u>4,789</u>	<u>57,884</u>	<u>115,911</u>

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8 Trustees' remuneration and expenses and donations

No trustees received any remuneration during the year. No trustees received any expenses during the year.

Trustee donations received in the year amounted to £600 upon which Gift Aid of £150 was recoverable.

9 Surplus / (deficit) is stated after charging / (crediting):

	2023	2022
	£	£
Net income is stated after charging		
Services of Independent Examiner	2,275	1,850
Accounts preparation	1,625	1,200
Operating lease rentals	7,227	9,682
Depreciation of tangible fixed assets	6,357	5,754
	<u>6,357</u>	<u>5,754</u>

10 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year, analysed by category, was as follows:

	2023	2022	2023	2022
	No	No	F T E	F T E
Charitable activities	20	20	10.40	10.4
Governance	1	1	1	1

The aggregate payroll costs of these persons were as follows:

	2023	2022
	£	£
Wages and salaries	330,429	268,413
Social security costs	20,801	18,488
Other pension costs	5,881	4,805
Redundancy costs	-	-
	<u>357,111</u>	<u>291,706</u>

The aggregate payroll costs of key management personnel were as follows:

	2023	2022
	£	£
Wages and salaries	48,540	44,160
Social security costs	5,742	4,874
Other pension costs	1,269	1,138
	<u>55,551</u>	<u>50,171</u>

11 Taxation

The company is a registered charity and is therefore exempt from taxation.

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12 Tangible fixed assets

	LEASEHOLD PROPERTY	FIXTURES, FITTINGS & EQUIPMENTS	VEHICLES	TOTAL
	£	£	£	£
Cost				
As at 1 April 2022	189,633	24,978	49,147	263,758
Additions	-	4,375	-	4,375
Disposals	-	-	-	-
As at 31 March 2023	<u>189,633</u>	<u>29,353</u>	<u>49,147</u>	<u>268,133</u>
Depreciation				
As at 1 April 2022	44,071	22,966	45,267	112,304
Charge for the year	3,792	1,595	970	6,357
Disposals	-	-	-	-
As at 31 March 2023	<u>47,863</u>	<u>24,561</u>	<u>46,237</u>	<u>118,661</u>
Net Book Value				
As at 31 March 2023	<u>141,770</u>	<u>4,792</u>	<u>2,910</u>	<u>149,472</u>
As at 31 March 2022	<u>145,562</u>	<u>2,012</u>	<u>3,880</u>	<u>151,454</u>

13 Investments held as Fixed Assets

	2023	2022
	£	£
Market value		
As at 1 April 2022	402,427	382,644
Investments withdrawn	-	-
Investment income reinvested	8,366	8,227
Investment management fees	(2,665)	(2,936)
Gains on the sale of investments	(7,632)	3,951
Gains(loss) on the revaluation of investments	(47,639)	10,541
As at 31 March 2023	<u>352,857</u>	<u>402,427</u>
Net Book Value		
As at 31 March 2023	<u>352,857</u>	<u>402,427</u>
As at 31 March 2022	<u>402,427</u>	<u>382,644</u>

All investment assets were held in the UK as follows.

	2023	2022
	£	£
Cash balances	27,966	27,601
Listed investments	324,891	374,826
	<u>352,857</u>	<u>402,427</u>

14 Debtors

	2023	2022
	£	£
Trade debtors	7,279	-
Prepayments and accrued income	26,250	19,260
	<u>33,529</u>	<u>19,260</u>

15 Creditors : Amounts falling due within one year

	2023	2022
	£	£
Accruals and Creditors	6,131	5,409
Deffered Income (Note 15(a))	23,486	15,827
	<u>29,617</u>	<u>21,236</u>

15(a) Deferred income

	2023	2022
	£	£
Brought forward	15,827	37,253
Released in the year	(15,827)	(37,253)
Deferred in year	23,486	15,827
Carried forward	<u>23,486</u>	<u>15,827</u>

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16 Related party transactions

Mr R Mehta is a trustee of Thomas Pocklington Trust who provided a grant during the year ended 31 March 2023 of £Nil (2022: £11,500). Mr Mehta was not involved in either the grant application or consideration of the award.

17 Members' Liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

18 Controlling entity

The Charity is controlled by the Trustees who are all directors of the Company.

19 Subsequent Events Note

There were no such events

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investments	273,694	79,163	352,857	402,427
Current assets	29,617	79,680	109,297	92,079
Creditors within one year	(29,617)		(29,617)	(21,236)
	<u>273,694</u>	<u>158,843</u>	<u>432,537</u>	<u>473,270</u>
Fixed assets	149,472		149,472	151,454
	<u>423,166</u>	<u>158,843</u>	<u>582,009</u>	<u>624,725</u>

21 Operating lease commitments

The future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Within one year	6,532	8,107
Between one and two years	6,532	6,532
Between two and five years	9,798	16,330
Total	<u>22,862</u>	<u>30,969</u>

22 Capital Comittments

Contractual commitments for the acquisition of intangible and tangible fixed assets contracted for but not provided in the financial statements amounted to £ - (2022 £-).

23 Funds

	Designated funds £	Revaluation reserve £	Unrestricted funds £	Restricted funds £	2023 Total funds £
As at 1 April 2022	57,000	152,274	253,277	162,173	624,724
Incoming Resources	(46,123)		26,864	24,183	4,924
Transfers	(10,877)		38,390	(27,513)	-
Capital Gains	-	(47,639)			(47,639)
Realised gains		(989)	989		-
As at 31 March 2023	<u>-</u>	<u>103,646</u>	<u>319,520</u>	<u>158,843</u>	<u>582,009</u>

24 Financial Instruments

Financial Assets	2023 £	2022 £
Financial assets measured at fair value		
Investments	324,891	374,826
Financial assets measured at amortised cost		
Trade debtors	33,529	19,260
Financial assets measured at cost		
Cash and cash equivalents	103,734	100,420
Total financial assets	<u>462,154</u>	<u>494,506</u>

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	←----- 2023 -----→			←----- 2022 -----→		
	TOTAL	Mobile Resource Unit	LB Haringey	TOTAL	Mobile Resource Unit	LB Haringey
Brought forward	57,000	47,000	10,000	-	-	-
Incoming resources	-	-	-	-	-	-
Expenditure	(46,123)	(36,123)	(10,000)	-	-	-
Transfers	(10,877)	(10,877)	-	57,000	47,000	10,000
Gains / (losses)	-	-	-	-	-	-
Carried forward	-	-	-	57,000	47,000	10,000

26. Restricted funds

	TOTAL	Vision Foundation	Other donations	MEEK LEGACY	TOTAL FOR ALL THE BOROUGHES	TOTAL	Vision Foundation	Other donations	MEEK LEGACY	TOTAL FOR ALL THE BOROUGHES
	£	£	£	£	£	£	£	£	£	£
Incoming Resources	373,287	0	235,079	2,172	136,036	251,878	0	166,152	2,480	83,246
Resources Expended	349,103	0	216,993	5,502	126,609	252,298	0	166,152	2,900	83,246
Movement	24,184	0	18,086	(3,330)	9,427	(420)	0	-	(420)	0
Balance as at 1 April 2022	162,173	0	0	162,173	0	162,593	0	0	162,593	0
Transferred to Unrestricted funds	186,357	-	18,086	158,843	9,427	162,173	-	-	162,173	0
	(27,513)	-	(18,086)	-	(9,427)	-	-	-	-	-
Balance as at 31 March 2023	158,843	-	-	158,843	0	162,173	-	-	162,173	0

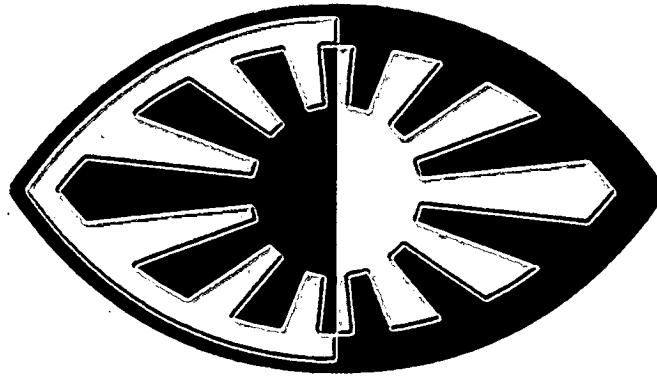
Restricted funds are those where the funder specifies that it is to be spent within a local authority area or for the specific project identified in the grant application or offer letter.

THE MIDDLESEX ASSOCIATION FOR THE BLIND

England & Wales - Charity number 207007

Accounts

The Middlesex Association for the Blind
(A company limited by guarantee)



Annual Report and Financial Statements

For the Year Ended 31 March 2022

Company registration number: 514204

Charity registration number: 207007



**The Middlesex Association for the Blind
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The Middlesex Association for the Blind

Reference and Administrative Details

Charity Name	The Middlesex Association for the Blind
Charity registration number	207007
Company registration number	514204
Principal Office	Suite 18, Freetrade House Lowther Road Stanmore Middlesex HA7 1EP
Registered Office	Suite 18, Freetrade House Lowther Road Stanmore Middlesex HA7 1EP

Members of the Council of Management

These are the directors for the purposes of the Companies Act and the charity trustees for the purpose of the Charities Act. The trustees set out below have, save where noted, held office during the whole of the period from 1st April 2022 to the date of this report:

Trustees	Mr R Mehta Chair Mr B Hindocha Vice Chair Mr K Daneshyar Hon Treasurer Mr P S Wadhwa Hon Secretary Ms O Macauley Mr T Mills Mr J Shingadia Miss R Goldberg Mr J Brown
Chief Executive Officer	Mr S Singh

The Middlesex Association for the Blind
Reference and Administrative Details

Bankers

HSBC
235 Northolt Road
South Harrow
Middlesex
HA2 8HP

Independent Examiner

James Lambden FCA CTA
Calculus Assurance Services
5 Priory Road, Loughton, IG10 1AF

The Middlesex Association for the Blind

Trustees' Report

Chairman's Report

This is Middlesex Association for the Blind's 100th year and we are delighted and proud to continue providing high quality services to our MAB service users.

As we returned to normality from the COVID-19 pandemic we continue to be flexible and adaptable in providing support to people with a visual impairment.

Despite the challenges we faced, we believe we have come through this period stronger as an organisation. Financially, we made excellent progress in ensuring our organisation's sustainability and ending the year with a balanced budget. We have improved and introduced new systems and processes to ensure we are delivering the best service possible.

There have been many other achievements, including the increase in demand for our services. Our service users increased by 28% and we also saw a 34% increase in the numbers of volunteers recruited from the previous financial year.

Our Mobile Resource Unit has successfully relaunched and is continuing to make a considerable impact on increasing awareness around preventable sight loss.

Here is looking forward for the next 100 years.

I thank you all for your involvement and continued commitment to MAB as we look towards 2023

The Middlesex Association for the Blind

Trustees' Report

The directors present their report and the financial statements for the year ended 31 March 2022, which have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102) 2019), issued by the Charity Commission in October 2019 and applicable UK accounting standards.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Introduction to the Middlesex Association for the Blind

The principal activity of the charity is to continue to provide the services in accordance with the Memorandum and Articles of the Association.

Governing Document

The Middlesex Association for the Blind is a company limited by guarantee (registration number 514204) and a registered charity with the Charity Commission (registration number 207007). The governing document is the Memorandum and Articles of Association.

Appointment of Directors

The board of directors/trustees is referred to as "the Council". Under article 30 of the Articles of Association, the Council appoints new members of the Council either to fill a vacancy or to add to the size of the Council. The policy of the Council in appointing new members is to create and maintain a body in which there is a wide range of experience in relation to both the treatment of people with a visual impairment and in relation to the administration of charities.

Trustees' Induction and Training

It is the general policy of the council to invite prospective new trustees to attend a Council meeting before they are appointed. They are given a brochure outlining the functions of the Association, the duties of the trustees and the work required. Trustees are encouraged to attend a visual impairment awareness training course and other training appropriate to their role.

The Middlesex Association for the Blind

Trustees' Report

Organisation

The Association carries out its local functions in the individual London boroughs in its area of operation. Decisions are taken by the trustees who have appointed a Chief Executive Officer to make day to day decisions and liaise with them on any issues affecting the Charity. The Association has local Co-ordinators, based in the boroughs in which they work, and one Operations Manager who report directly to the Chief Executive Officer. The volunteers report to the local Co-ordinators who then report to the Operations Manager. The Chief Executive Officer attends all Trustee related meetings.

Risk Management

The Trustees have considered their obligations in relation to risk management and have instructed their Chief Executive Officer to ensure that members of staff are aware of this statement. Members of staff are instructed to report the occurrence of events which might cause a serious risk to the Association and its activities particularly, though not exclusively, in the following areas:

- Governance risks - e.g. inappropriate organisational structure, difficulties recruiting trustees with relevant skills & conflict of interest;
- Operational risks e.g. service quality and development, contract pricing, employment issues, health and safety issues, fraud and misrepresentation;
- Financial risks - e.g. accuracy and timeliness of financial information, adequacy of reserves and cash flow, diversity of income sources, fundraising returns and investment management;
- External risks - e.g. public perception and adverse publicity, demographic changes; government policy, physical damage to physical assets;
- Compliance with law and regulation - e.g. breach of trust law, employment law, and regulative requirements of particular activities such as fundraising or the running of Home Visiting and other services;

The Middlesex Association for the Blind

Trustees' Report

Reserves Policy

Our Reserves Policy is reviewed annually by the trustees and is based upon maintaining a minimum of 12 months operating costs to ensure that the charity could proceed in a properly managed way even if all funding ceased. Total unrestricted reserves are £462,550 of which £151,454 are invested in fixed assets and £57,000 have been designated leaving £254,096 representing 8 months of operating expenses.

Maintaining a reasonable level of reserves is achieved through proper budgetary control whereby the Finance, Risk, Audit Personnel Committee examine income and expenditure performance against the budget set at the beginning of the financial year and reviewed every 3 months. Fundraising initiatives and service delivery can then be changed in a timely fashion to ensure our financial performance is properly balanced.

The Trustees' policy and practice is to review the major risk possibilities in the areas listed above. As a matter of practice, these matters come before at least one Trustees' meeting a year, such meetings taking place every three months. They maintain personnel, finance and premises and grants sub-committees which deal with many of the detailed issues arising and report to the Trustees as a whole, on these issues and on any relevant risk issues.

Public Benefit

The Council of Management are confident that their activities in pursuit of their objects are delivering Public Benefit to people who are blind and visually impaired.

The Middlesex Association for the Blind

Trustees' Report

Objectives

The charitable objectives, for which The Middlesex Association for the Blind is incorporated, are as set out in the Memorandum and Articles of Association as amended on 26th June 2007.

These objectives are within the areas of the London Boroughs of Barnet, Brent, Ealing, Enfield, Haringey, Harrow, Hillingdon, Hounslow and Richmond as constituted at the date of adoption of the amended Memorandum of Association and are:

- to assist in promoting in any and every way the welfare and the physical mental and spiritual wellbeing of people with visual impairments in the above areas.
- to take such steps, as may from time to time be deemed expedient to promote the prevention or reduction of and the recovery from visual impairment of visually impaired people in the above areas, and for such purposes to act in conjunction with any other association or body or person or persons pursuing the objects.
- to organise, promote and/or support classes of instruction and activities of a similar nature for the instruction, benefit or welfare for people with visual impairment in the above areas.

The Beneficiaries

The original areas of the Association were those within the boundaries of the old County of Middlesex. As a result of boundary changes, the Memorandum of Association now provides for the areas of operations of the Association to be the London Boroughs listed under 'Objectives' above.

Supporting people with a visual impairment remains the prime objective of the Association's work.

The Middlesex Association for the Blind

Trustees' Report

Activity in the year

The number of people requiring support, advice or information continues to increase and puts extra pressure on both our staff and volunteers and, as always, they have risen to the challenge.

Home Visiting remains our core service, in addition to this our focus has been to establish social clubs within each of the Boroughs we operate in after coming out of the COVID-19 pandemic. We are aware of the benefit and need for social interaction with our clients and volunteers. In addition to our Home Visiting Service we also provide an Employment Service, Braille Training, Rapid Response Counselling, Visual Awareness Training, delivery of British Wireless for the Blind Equipment, social clubs for people with a visual impairment and the relaunch of our new and improved Mobile Resource Unit.

Achievement and Performance in Core and Other Areas

Approximately 150 volunteers work with us to enable us to deliver our services. They are engaged in home visiting, delivering radios supplied by the British Wireless for the Blind Fund and providing administrative support at head office. Volunteers are an invaluable part of our organisation and enable us to reach out to far more people with visual impairments than would otherwise be the case.

Home Visiting and Advocacy Service: Supporting People to remain in their homes, remain independent and continue to be part of the community. – Over 8,000 hours of visits were made in the past year.

Grants to Individuals and Clubs: As part of the Meek Legacy of which the Association is the Trustee, the Association distributed almost £3,000 during the year to 10 individuals and 15 clubs to enable people to have a holiday or visit a club to ensure they do not become isolated and can access activities within their own community.

The Middlesex Association for the Blind

Trustees' Report

Braille and Transcription: Enabling people to receive information in a format appropriate to them is vital. The Association provides a Transcription Service — Braille, Audio USB, etc. as well as teaching people to read Braille.

Information and Advice: Providing telephone advice and information in response to over 1,000 enquiries received during the year.

Rehabilitation Services: We work in partnership with Local Authorities to provide Early Intervention and Rehabilitation to carry out assessment of need and training for newly registered visually impaired people.

Awareness Training: Providing training to the statutory and private sector to increase people's understanding of the issues affecting people with visual impairments.

Employment Service: The Employment Service supports people with visual impairment to retain or seek employment. In the last year we have seen significant numbers find employment, set up their own business or move on to further education as a result of our expert support.

Rapid Response Counselling Service: We employ a qualified counsellor who works across all our boroughs with those experiencing anxiety as a result of sight loss.

Leisure and Social Activities: The Association has a cycling club to provide healthy activity in a social setting using a specially adapted twin seat tricycle. We also run social clubs where people with visual impairments can get together and socialise in a relaxed and supportive environment. As mentioned above we also make small grants to a number of clubs supporting people with visual impairments across Middlesex.

The Middlesex Association for the Blind

Trustees' Report

Our thanks go to:

London Boroughs of Barnet, Ealing, Hounslow, Harrow, Richmond
Childwick Charitable Trust
Edward Gostling Foundation
Field Family Trust
Firmenich
Garfield Weston Foundation
Goldsmiths' Company Charity
Hampton Fund
Hillingdon Corporate Grants
James Tudor Foundation
Thomas Pocklington Trust
Richmond Parish Lands Charity
WG Edwards Charitable Foundation
Vision Foundation
London Catalyst Partnership Grants
RNIB
National Lottery
Mercers Company Charitable Trust
D'Oyle Carte Charitable Trust
Clarion Futures
Shanly Foundation
Hounslow Thriving Communities
Independent Age Grants
Heathrow Hillingdon National Lottery Grants
Field Family Trust
Ellis Foundation

Individuals who gave donations

Volunteers and those who remembered us in their Will

Our incredibly hard working staff and volunteers.

The Rehabilitation Officers across the nine London Boroughs we serve

The Middlesex Association for the Blind

Trustees' Report

Financial Position and Reserves

A significant part of our funding is through grants from a diverse range of charities and organisations including local authorities which support our services such as our home visiting service. We are partly funded by Hounslow Council to employ an Early Intervention Officer working with the sensory services team in that borough.

At 31 March 2022 our total funds carried forward are £624,724 of which £162,173 is restricted. Our expenditure for the financial year has been £379,270 and our income has been £387,835 ending the year with a surplus before investment gains of £12,517. Recognised investment gains were £10,541 resulting in a total surplus for the year of £23,057. The trustees have designated £57,000 of unrestricted reserves to cover two new projects for which we are fund raising, details of this are shown in Note 25 to the accounts.

We are grateful to all trusts, philanthropies, grants and individual donors who have enabled MAB to continue to deliver our vital services to people who are blind and partially sighted. None of this would have been possible without your continued support.

Investment Policy

The Meek legacy fund and general funds are invested to give equity exposures at moderate risk. The Trustees are satisfied with the rate of returns on these investments. The Association's major commitments for the coming year:

- To raise enough funds to continue and enhance services.
- To raise enough funds to pay its staff.
- To raise funds to cover the expenses of its staff and volunteers.

Future Plans

Our mission is to continue providing assistance to anyone who is affected by sight loss and assist our service users in helping them remain / become independent through our services. Going forward we will expand our Home Visiting Service into the Borough of Haringey. MAB has not had a presence in the Borough of Haringey in over 20 years; we are incredibly excited to start supporting Haringey's blind and partially sighted community, and the trustees have designated £10,000 of our reserves to support the launch of this new project. We also intend to relaunch our I.T Training service, providing support to people within

The Middlesex Association for the Blind

Trustees' Report

Future Plans (continued)

their own homes in using assistive technology, further enabling service users to remain independent.

Compliance with laws and regulations

The trustees have established policies and procedures designed to ensure that it complies with all material laws and regulations in relation to the charitable company's operations and activities. The trustees are not aware of any significant non-compliance with laws and regulations.

Independent examiners

The trustees have decided to take advantage of audit exemption under the Companies Act 2006 and the Charities Act 2011. The trustees view an independent examination as part of governance and internal control of the charity. Calculus Assurance Services have expressed their willingness to continue in that capacity and resolution proposing their re-appointment will be presented at the annual general meeting.

Small company provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:

r mehta

Xr mehta (Nov 15, 2022 21:31 GMT)

Date Nov 15, 2022

Mr R. N. Mehta
Chair

The Middlesex Association for the Blind

Trustees' Responsibilities in relation to the Financial Statements


The trustees (who are also directors of The Middlesex Association for the Blind for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board and signed on its behalf by:


X mehta (Nov 15, 2022 21:31 GMT)

Date Nov 15, 2022

Mr R. N Mehta
Chair

**Independent Examiner's Report to the Trustees of
The Middlesex Association for the Blind
For the year ended 31 March 2022**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 17 to 31.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Independent Examiner's Report to the Trustees of
The Middlesex Association for the Blind
For the year ended 31 March 2022**

Independent examiner's statement (continued)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

James Lambden

James Lambden FCA CTA

Calculus Assurance Services

5 Priory Road, Loughton, IG10 1AF

Date Nov 16, 2022

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

		UNRESTRICTED FUNDS	RESTRICTED FUNDS	2022	2021
	Note No	£	£	£	£
Income and Endowments from:					
Donations and Legacies	2	39,337	166,153	205,490	88,705
Charitable Activities	3	85,613	83,246	168,859	300,521
Other Trading Activities	4	5,253	-	5,253	1,224
Investment income	5	5,753	2,480	8,233	7,583
Total		<u>135,956</u>	<u>251,879</u>	<u>387,835</u>	<u>398,033</u>
Expenditure on:					
Fundraising trading: costs of goods sold	6	3,677	6,812	10,489	9,551
Charitable activities	7	123,294	245,487	368,781	344,552
Total		<u>126,971</u>	<u>252,299</u>	<u>379,270</u>	<u>354,103</u>
Gain (Loss) from Operations		8,985	(420)	8,565	43,930
Net gains on sale of investments		<u>3,951</u>	<u>-</u>	<u>3,951</u>	<u>2,874</u>
Net income/expenditure		<u>12,936</u>	<u>(420)</u>	<u>12,516</u>	<u>46,804</u>
Net Gains (Losses) on revaluation of investments		<u>10,541</u>	<u>-</u>	<u>10,541</u>	<u>75,437</u>
Gross transfers between funds				-	-
Net movements in funds		<u>23,477</u>	<u>(420)</u>	<u>23,057</u>	<u>122,241</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		439,073	162,593	601,666	479,425
Total funds carried forward		<u>462,550</u>	<u>162,173</u>	<u>624,723</u>	<u>601,666</u>
Total Unrestricted Funds -Available Free Reserve		254,096			444,458
Designated funds		57,000			-
Tangible Assets for own use		151,454			157,208
		<u>462,550</u>			<u>601,666</u>

The notes on pages 19 to 31 form an integral part of these financial statements.

THE MIDDLESEX ASSOCIATION FOR THE BLIND

COMPANY NUMBER: 514204

BALANCE SHEET AS AT 31 MARCH 2022

	Note No	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible assets	12		151,454		157,208
Investments	13		402,427		382,644
			<u>553,881</u>		<u>539,852</u>
Current Assets					
Debtors	14	19,260		19,775	
Cash at bank and in hand		<u>72,819</u>		<u>89,768</u>	
			92,079		109,543
Creditors: Amounts falling due within one year	15	<u>(21,236)</u>		<u>(47,729)</u>	
Net current Assets			70,843		61,814
Total assets less current liabilities			<u><u>624,724</u></u>		<u><u>601,666</u></u>
The funds of the charity:					
Restricted funds in surplus	23, 26		162,173		162,593
Unrestricted funds					
Revaluation reserve	23	152,274		155,366	
Designated funds	23	57,000		0	
Balance Unrestricted funds	23	253,277		283,707	
less Tangible Assets		<u>(151,454)</u>	311,097	<u>(157,208)</u>	281,865
Total unrestricted funds- Available Free Reserve					
Tangible fixed Assets for own use	22		<u>151,454</u>		<u>157,208</u>
Total charity funds			<u><u>624,724</u></u>		<u><u>601,666</u></u>

The board of trustees are satisfied the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and no members have required an audit in accordance with Section 476

The board of trustees acknowledge their responsibilities for:

(i) ensuring that the company keeps accounting records which comply with section 386; and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus of deficit for the financial year in accordance with the requirements of Section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 and the Charities SORP (FRS 102).

These financial statements set out on pages 17 to 31 were approved and authorised for issue by the Trustees on 20 October 2022 and signed on their behalf by:

r mehta
r mehta (Nov 15, 2022 21:31 GMT)
Mr. Raj Mehta

Nov 15, 2022

Chair - Director

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2022**

1 Summary of significant accounting policies

(a) General information and basis of preparation

Middlesex Association for the Blind is a private company limited by guarantee registered in England and Wales (number 0514204) and registered as a charity with the Charity Commission (number 207007). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are supporting blind, partially blind and deaf blind people to lead independent lives.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice (as it applies from 1 January 2019).

The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows available to small charities with total income of less than £500,000 under the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP (FRS102)).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2022

(c) Income recognition (continued)

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure. Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income from charitable activities includes "earned" income received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of services provided to blind or partially sighted beneficiaries. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes gains on disposals of investments and tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the costs associated with attracting voluntary income and the costs of trading for fund raising purposes;
- Expenditure on charitable activities includes comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries, it includes both costs that can be allocated directly and indirect support costs; and
- Other expenditure represents those items not falling into the categories above.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2022**

(d) Expenditure recognition (continued)

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Premises overheads and other overheads have been allocated in proportion to the salary costs incurred in delivering the project or service.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings	Straight line over the shorter of the lease term and 50 years
Plant and machinery	25% on written down value
Motor vehicles	25% on written down value

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2022

(g) Investments (continued)

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the revaluation reserve based on the market value at the year end.

(h) Cash and cash equivalents

Cash represents cash in hand plus bank balances immediately available to the charity. Cash equivalents are bank balances held on short term deposit available to the charity at up to three months' notice.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2022**

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(p) Financial instruments

Financial instruments such as accounts receivable, accounts payable and cash are classified either as basic or complex. All financial instruments are initially measured at their fair values at time the transactions occur. Subsequently all basic instruments are measured at amortised cost and all complex financial instruments are measured at a fair value through the statement of comprehensive income.

Financial instruments held by the charity are classified as follows:

- Cash is held at cost.
- Investments are held at fair value.
- Financial assets such as debtors are held at amortised cost using the effective interest method.
- Financial liabilities such as creditors are held at amortised cost using the effective interest method.

(q) Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Where income is received for specific projects that income is recognised when the project is delivered unless the income is specific to certain expenditure for example, salary costs or purchase of equipment, in which case the income is recognised when the expenditure is incurred.

All financial instruments are basic instruments.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- Useful economic lives of fixed assets have been compared to past experience or in relation to buildings and significant components therein, on recommended life cycle replacement period.
- Bad debt provisions are based on past experience for personal debtors while amounts receivable from local authorities and health authorities are regarded as recoverable in full unless a specific query has been lodged which is provided against in full.

THE MIDDLESEX ASSOCIATION FOR THE BLIND
 NOTES TO FINANCIAL STATEMENTS
 YEAR ENDED 31 MARCH 2022

2 Income from donations

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2021
	£	£	£	£	£	£
Donations & Legacies						
Appeals and donations	23,837	166,153	189,990	-	88,705	88,705
Legacies	15,500	-	15,500	-	-	-
	<u>39,337</u>	<u>166,153</u>	<u>205,490</u>	<u>-</u>	<u>88,705</u>	<u>88,705</u>

3 Income from Charitable Activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2021
	£	£	£	£	£	£
Grants						
Vision Foundation	-	-	-	56,000	70,000	126,000
Local authority Grants	-	83,246	83,246	-	86,985	86,985
Government Covid support (CJRS grant)	308	-	308	24,327	-	24,327
Grants - other agencies	85,305	-	85,305	63,209	-	63,209
	<u>85,613</u>	<u>83,246</u>	<u>168,859</u>	<u>143,536</u>	<u>156,985</u>	<u>300,521</u>

4 Other trading activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2021
	£	£	£	£	£	£
Students secondments & trainings	-	-	-	-	-	-
Provision of CRB Services to Partners	300	-	300	390	-	390
other Income	4,953	-	4,953	834	-	834
	<u>5,253</u>	<u>-</u>	<u>5,253</u>	<u>1,224</u>	<u>-</u>	<u>1,224</u>

THE MIDDLESEX ASSOCIATION FOR THE BLIND
 NOTES TO FINANCIAL STATEMENTS
 YEAR ENDED 31 MARCH 2022

5 Investment income

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2021
	£	£	£	£	£	£
Income from listed investments	5,753	2,480	8,233	5,103	2,480	7,583

6 Fundraising trading : cost of goods sold and other costs

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2022	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2021
	£	£	£	£	£	£
Sales of goods and fundraising						
Fundraising costs	3,677	6,812	10,489	3,596	5,955	9,551

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

7 Resources expended

	STAFF COSTS	OTHER DIRECT COSTS	ALLOCATED SUPPORT COSTS	2022	STAFF COSTS	OTHER DIRECT COSTS	ALLOCATED SUPPORT COSTS	2021
	£	£	£	£	£	£	£	£
Home Visiting & Supporting People	103,981		51,170	155,151	78,758		39,821	118,579
Employment services	14,942		7,353	22,295	13,164		6,656	19,820
Goldsmith Foundation	-		-	-	-		-	-
Midsight+Braille service	7,060		3,474	10,534	6,001		3,034	9,036
Early Intervention & Rapid Response Service	25,816		12,704	38,520	24,590		12,433	37,023
Communications and IT	10,943		5,385	16,328	11,499		5,814	17,313
Fundraising & Other Grants	40,086		19,726	59,812	40,043		20,246	60,289
Meek legacy	-		-	-	-		-	-
Mobile Resource Unit	6,980	3,325	3,435	13,740	27,738	3,012	14,025	44,775
The Trike Project	1,393		686	2,079	822		415	1,237
Social Club	4,271		2,102	6,373	-		-	-
Other costs not allocated to projects		11,105	-	11,105			-	-
Governance cost	20,068		9,876	29,944	22,581		11,417	33,998
Holiday Grant		2,900	-	2,900		2,480	-	2,480
	<u>235,540</u>	<u>17,330</u>	<u>115,911</u>	<u>368,781</u>	<u>225,197</u>	<u>5,492</u>	<u>113,863</u>	<u>344,552</u>
Restricted pro rata				245,487				251,067
Unrestricted pro rata				<u>123,294</u>				<u>93,485</u>
				<u>368,781</u>				<u>344,552</u>

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

7a) Support costs

	OFFICE ADMIN- ISTRATION £	PROFES- SIONAL £	STAFF COSTS £	2022 £	OFFICE ADMIN- ISTRATION £	PROFES- SIONAL £	STAFF COSTS £	2021 £
Bank charges and interest	77			77	65			65
Health & safety	7,013			7,013	5,253			5,253
Cleaning	1,022			1,022	529			529
IT equipment, software, maint & support	11,084			11,084	8,400			8,400
Depreciation	5,754			5,754	6,408			6,408
Electricity	(275)			(275)	2,450			2,450
Employment advice	1,340			1,340	1,464			1,464
Sundry expenditure	2,828			2,828	1,358			1,358
Insurance	2,121			2,121	2,671			2,671
Staff and volunteer training			595	595			686	686
Outlook				-				-
Printing, postage and stationery	6,073			6,073	4,979			4,979
Repairs and maintenance	867			867	5,422			5,422
Advertising & PR				-				-
Service charges	4,834			4,834	115			115
Staff Recruitment Costs			1,124	1,124			984	984
Telephone and broadband	10,500			10,500	9,706			9,706
Independent Examination		1,853		1,853		1,856		1,856
Investment Management		2,936		2,936		2,555		2,555
Redundancy				-			4,054	4,054
Salaries			56,165	56,165			54,908	54,908
	<u>53,238</u>	<u>4,789</u>	<u>57,884</u>	<u>115,911</u>	<u>48,821</u>	<u>4,411</u>	<u>60,632</u>	<u>113,863</u>

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8 Trustees' remuneration and expenses and donations

No trustees received any remuneration during the year. No trustees received any expenses during the year.

Trustee donations received in the year amounted to £600 upon which Gift Aid of £150 was recoverable.

9 Surplus / (deficit) is stated after charging / (crediting):

	2022	2021
	£	£
Net income is stated after charging		
Services of Independent Examiner	1,850	1,850
Operating lease rentals	9,682	4,169
Depreciation of tangible fixed assets	5,754	6,408
	<u>17,286</u>	<u>12,427</u>

10 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year, analysed by category, was as follows:

	2022	2021	2022	2021
	No	No	FTE	FTE
Charitable activities	20	20	10.40	9.9
Governance	1	1	1	1

The aggregate payroll costs of these persons were as follows:

	2022	2021
	£	£
Wages and salaries	268,413	251,781
Social security costs	18,488	17,790
Other pension costs	4,805	4,738
Redundancy costs	-	4,054
	<u>291,706</u>	<u>278,363</u>

The aggregate payroll costs of key management personnel were as follows:

	2022	2021
	£	£
Wages and salaries	44,160	44,160
Social security costs	4,874	4,882
Other pension costs	1,138	1,138
	<u>50,171</u>	<u>50,180</u>

11 Taxation

The company is a registered charity and is therefore exempt from taxation.

THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12 Tangible fixed assets

	LEASEHOLD PROPERTY	FIXTURES, FITTINGS & EQUIPMENTS	VEHICLES	TOTAL
	£	£	£	£
Cost				
As at 1 April 2021	189,633	24,978	49,147	263,758
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2022	189,633	24,978	49,147	263,758
Depreciation				
As at 1 April 2021	40,279	22,297	43,974	106,550
Charge for the year	3,792	668	1,293	5,754
Disposals	-	-	-	-
As at 31 March 2022	44,071	22,965	45,267	112,304
Net Book Value				
As at 31 March 2022	145,562	2,013	3,880	151,454
As at 31 March 2021	149,354	2,681	5,173	157,208

13 Investments held as Fixed Assets

	2022	2021
	£	£
Market value		
As at 1 April 2021	382,644	299,306
Investments withdrawn	-	-
Investment income reinvested	8,227	7,583
Investment management fees	(2,936)	(2,555)
Gains on the sale of investments	3,951	2,873
Gains(loss) on the revaluation of investments	10,541	75,437
As at 31 March 2022	402,427	382,644
Net Book Value		
As at 31 March 2022	402,427	382,644
As at 31 March 2021	382,644	299,306

All investment assets were held in the UK as follows.

	2022	2021
	£	£
Cash balances	27,601	18,876
Listed investments	374,826	363,768
	402,427	382,644

14 Debtors

	2022	2021
	£	£
Prepayments and accrued income	19,259	19,775

15 Creditors : Amounts falling due within one year

	2022	2021
	£	£
Accruals and Creditors	5,409	10,476
Deferred Income (Note 15(a))	15,827	37,253
	21,236	47,729

15(a) Deferred income

	2022	2021
	£	£
Brought forward	37,253	150,742
Released in the year	(37,253)	(150,742)
Deferred in year	15,827	37,253
Carried forward	15,827	37,253

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16 Related party transactions

Mr R Mehta is a trustee of Thomas Pocklington Trust who provided a grant during the year ended 31 March 2022 of £11,500 (2021: £9,854). Mr Mehta was not involved in either the grant application or consideration of the award.

17 Members' Liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

18 Controlling entity

The Charity is controlled by the Trustees who are all directors of the Company.

19 Subsequent Events Note

There were no such events

20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investments	311,097	91,330	402,427	382,644
Current assets	21,236	70,843	92,079	109,543
Creditors within one year	(21,236)		(21,236)	(47,729)
	<u>311,097</u>	<u>162,173</u>	<u>473,270</u>	<u>444,458</u>
Fixed assets	151,454		151,454	157,208
	<u>462,551</u>	<u>162,173</u>	<u>624,725</u>	<u>601,666</u>

21 Operating lease commitments

The future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Within one year	8,107	4,169
Between one and two years	6,532	-
Between two and five years	16,330	-
Total	<u>30,969</u>	<u>4,169</u>

22 Capital Commitments

Contractual commitments for the acquisition of intangible and tangible fixed assets contracted for but not provided in the financial statements amounted to £ - (2021 £-).

23 Funds

	Designated funds £	Revaluation reserve £	Unrestricted funds £	Restricted funds £	2022 Total funds £
As at 1 April 2021	-	155,366	283,707	162,593	601,666
Incoming Resources	-		12,936	(420)	12,516
Transfers	57,000		(57,000)		-
Capital Gains	-	10,541			10,541
Realised gains		(13,633)	13,633		-
As at 31 March 2022	<u>57,000</u>	<u>152,274</u>	<u>253,277</u>	<u>162,173</u>	<u>624,724</u>

24 Financial Instruments

Financial Assets	2022 £	2021 £
Financial assets measured at fair value		
Investments	374,826	363,768
Financial assets measured at amortised cost		
Trade debtors	19,260	19,775
Financial assets measured at cost		
Cash and cash equivalents	100,420	108,644
Total financial assets	<u>494,506</u>	<u>492,187</u>

THE MIDDLESEX ASSOCIATION FOR THE BLIND
 NOTES TO FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2022

	2022			2021		
	TOTAL	Mobile Resource Unit	LB Haringey	TOTAL	Mobile Resource Unit	LB Haringey
Brought forward	-	-	-	-	-	-
Incoming resources	-	-	-	-	-	-
Expenditure	-	-	-	-	-	-
Transfers	57,000	47,000	10,000	-	-	-
Gains / (losses)	-	-	-	-	-	-
Carried forward	57,000	47,000	10,000	-	-	-

26. Restricted funds

	TOTAL	Vision Foundation	Other donations	MEEK LEGACY	TOTAL FOR ALL THE BOROUGHES	TOTAL	Vision Foundation	Other donations	MEEK LEGACY	TOTAL FOR ALL THE BOROUGHES
	£	£	£	£	£	£	£	£	£	£
Incoming Resources	251,878	0	166,152	2,480	83,246	248,170	70,000	88,705	2,480	86,985
Resources Expended	252,298	0	166,152	2,900	83,246	257,022	70,000	94,824	5,213	86,985
Movement	(420)	0	-	(420)	0	(8,852)	0	(6,119)	(2,733)	0
Balance as at 1 April 2021	162,593	0	0	162,593	0	171,445	6,119	165,326	0	0
Transferred to Unrestricted funds	162,173	-	-	162,173	0	162,593	-	-	162,593	0
Balance as at 31 March 2022	162,173	-	-	162,173	0	162,593	-	-	162,593	0

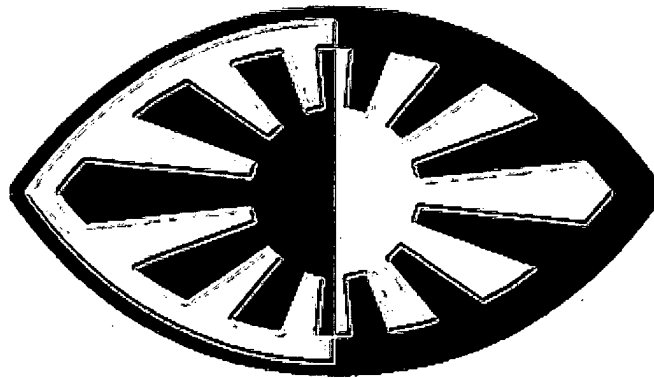
Restricted funds are those where the funder specifies that it is to be spent within a local authority area or for the specific project identified in the grant application or offer letter.

THE MIDDLESEX ASSOCIATION FOR THE BLIND

England & Wales - Charity number 207007

Accounts

The Middlesex Association for the Blind
(A company limited by guarantee)

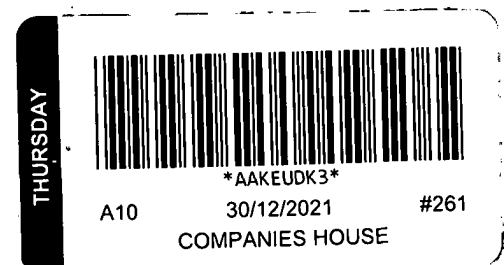


Annual Report and Financial Statements

For the Year Ended 31 March 2021

Company registration number: 514204

Charity registration number: 207007



The Middlesex Association for the Blind Contents

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The Middlesex Association for the Blind Reference and Administrative Details

Charity Name	The Middlesex Association for the Blind
Charity registration number	207007
Company registration number	514204
Principal Office	Suite 18, Freetrade House Lowther Road Stanmore Middlesex HA7 1EP
Registered Office	Suite 18, Freetrade House Lowther Road Stanmore Middlesex HA7 1EP

Members of the Council of Management

These are the directors for the purposes of the Companies Act and the charity trustees for the purpose of the Charities Act. The trustees set out below have, save where noted, held office during the whole of the period from 1st April 2020 to the date of this report:

Trustees	Mr R Mehta Chair
	Mr B Hindocha Vice Chair
	Mr K Daneshyar Hon Treasurer
	Mr P S Wadhwa Hon Secretary
	Ms O Macauley
	Mr T Mills
	Mr J Shingadia
	Miss R Goldberg
	Mr J Brown
	Mrs D Luff Resigned December 2020
	Mrs N Yoganathan Resigned December 2020
Chief Executive Officer	Mr S Singh

The Middlesex Association for the Blind
Reference and Administrative Details

Bankers

HSBC
235 Northolt Road
South Harrow
Middlesex
HA2 8HP

Independent Examiner

James Lambden FCA CTA
Calculus Accountants & Tax Advisers Ltd
5 Priors Road, Loughton, IG10 1AF

The Middlesex Association for the Blind

Chairman's Report

This is our 99th year and we are delighted and proud to continue providing high quality services to our MAB clients.

We know this year has been like no other, and in many ways, we will all be glad to see the back of it!

It's been a difficult year for everyone as a result of the COVID-19 pandemic. The external environment has had a particularly negative effect on those with a sight loss. As MAB we have had to be flexible and adapt systems quickly in order to continue to meet the needs of our clients in this difficult time.

Despite the challenges we faced, we believe we have come through this period stronger as an organisation. Financially, we made excellent progress towards ensuring our organisation's sustainability, having ended the year with a balanced budget after securing many new donor relationships. We have also revamped many of our internal administrative systems to ensure we are delivering a better service to our clients.

All that we have achieved in this past year, and our hopes for our expansion work in the next year, is only possible thanks to the support of our donors, our staff, our volunteers and our Trustees. I thank you all for your involvement and your commitment to MAB. Without you, we would not exist. With you, MAB can thrive.

As we move into 2022, let's look forward to a New Year, new beginnings and to new, inclusive ways of working!

The Middlesex Association for the Blind

Trustees' Report

The directors present their report and the financial statements for the year ended 31 March 2021, which have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102) 2019), issued by the Charity Commission in October 2019 and applicable UK accounting standards.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Introduction to the Middlesex Association for the Blind

The principal activity of the charity is to continue to provide the services set out under "Objectives" below in accordance with the Memorandum and Articles of the Association.

Governing Document

The Middlesex Association for the Blind is a company limited by guarantee (registration number 514204) and a registered charity with the Charity Commission (registration number 207007). The governing document is the Memorandum and Articles of Association.

Appointment of Directors

The board of directors/trustees is referred to as "the Council". Under article 30 of the Articles of Association, the Council appoints new members of the Council either to fill a vacancy or to add to the size of the Council. The policy of the Council in appointing new members is to create and maintain a body in which there is a wide range of experience in relation to both the treatment of visually impaired people and in relation to the administration of charities.

Trustees' Induction and Training

It is the general policy of the council to invite prospective new trustees to attend a Council meeting before they are appointed. They are given a brochure outlining the functions of the Association, the duties of the trustees and the work required. Trustees are encouraged to attend a visual impairment awareness training course and other training appropriate to their role.

The Middlesex Association for the Blind

Trustees' Report

Organisation

The Association carries out its local functions in the individual London boroughs in its area of operation. Decisions are taken by the trustees who have appointed a Chief Executive Officer to make day to day decisions and liaise with them on any issues affecting the Charity. The Association has local Co-ordinators, based in the boroughs in which they work, and one Operations Manager who report directly to the Chief Executive Officer. The volunteers report to the local Co-ordinators who then report to the Operations Manager. The Chief Executive Officer attends all Trustee related meetings.

Related Parties

Details of related party transactions are given in note 16 to the financial statements. Mr R Mehta the chair of trustees is also a trustee of Thomas Pocklington Trust, who have provided a grant of £9,854 in the year.

Risk Management

The Trustees have considered their obligations in relation to risk management and have instructed their Chief Executive Officer to ensure that members of staff are aware of this statement. Members of staff are instructed to report the occurrence of events which might cause a serious risk to the Association and its activities particularly, though not exclusively, in the following areas:

- Governance risks - e.g. inappropriate organisational structure, difficulties recruiting trustees with relevant skills & conflict of interest;
- Operational risks e.g. service quality and development, contract pricing, employment issues, health and safety issues, fraud and misrepresentation;
- Financial risks - e.g. accuracy and timeliness of financial information, adequacy of reserves and cash flow, diversity of income sources, fundraising returns and investment management;
- External risks - e.g. public perception and adverse publicity, demographic changes; government policy, physical damage to physical assets;

The Middlesex Association for the Blind

Trustees' Report

Risk Management (contd.)

- Compliance with law and regulation - e.g. breach of trust law, employment law, and regulative requirements of particular activities such as fundraising or the running of Home Visiting and other services;

Reserves Policy

Our Reserves Policy is reviewed annually by the trustees and is based upon maintaining a minimum of 12 months operating costs to ensure that the charity could proceed in a properly managed way even if all funding ceased. Maintaining a reasonable level of reserves is achieved through proper budgetary control whereby the Finance, Risk, Audit Personnel Committee examine income and expenditure performance against the budget set at the beginning of the financial year and reviewed every 3 months. Fundraising initiatives and service delivery can then be changed in a timely fashion to ensure our financial performance is properly balanced.

The Trustees' policy and practice is to review the major risk possibilities in the areas listed above. As a matter of practice, these matters come before at least one Trustees' meeting a year, such meetings taking place every three months. They maintain personnel, finance and premises and grants sub-committees which deal with many of the detailed issues arising and report to the Trustees as a whole, on these issues and on any relevant risk issues.

Public Benefit

The Council of Management are confident that their activities in pursuit of their objects are delivering Public Benefit to people who are blind, visually impaired and deaf-blind.

The Middlesex Association for the Blind

Trustees' Report

Objectives

The charitable objectives, for which The Middlesex Association for the Blind is incorporated, are as set out in the Memorandum and Articles of Association as amended on 26th June 2007.

These objectives are within the areas of the London Boroughs of Barnet, Brent, Ealing, Enfield, Haringey, Harrow, Hillingdon, Hounslow and Richmond as constituted at the date of adoption of the amended Memorandum of Association and are:

- to assist in promoting in any and every way the welfare and the physical mental and spiritual wellbeing of people with visual impairments in the above areas.
- to take such steps, as may from time to time be deemed expedient to promote the prevention or reduction of and the recovery from visual impairment of visually impaired people in the above areas, and for such purposes to act in conjunction with any other association or body or person or persons pursuing the objects.
- to organise, promote and/or support classes of instruction and activities of a similar nature for the instruction, benefit or welfare for people with visual impairment in the above areas.

The Beneficiaries

The original areas of the Association were those within the boundaries of the old County of Middlesex. As a result of boundary changes, the Memorandum of Association now provides for the areas of operations of the Association to be the London Boroughs listed under 'Objectives' above.

Supporting people with a visual impairment remains the prime objective of the Association's work.

The Middlesex Association for the Blind

Trustees' Report

Activity in the year

The number of people requiring support, advice or information continues to increase and puts extra pressure on both our staff and volunteers and, as always, they have risen to the challenge.

Home Visiting remains our core service, in addition to this our focus has been to establish social clubs within each of the Boroughs we operate in after coming out of the COVID-19 pandemic. We are aware of the benefit and need for social interaction with our clients and volunteers. In addition to our Home Visiting Service we also provide an Employment Service, Braille Training, Rapid Response Counselling, Visual Awareness Training, delivery of British Wireless for the Blind Radios and a Telephone Befriending Service.

Achievement and Performance in Core and Other Areas

Approximately 140 volunteers work with us to enable us to deliver our services. They are engaged in home visiting, providing advice and information at hospital eye-clinics, delivering radios supplied by the British Wireless for the Blind Fund and providing administrative support at head office. Volunteers are an invaluable part of our organisation and enable us to reach out to far more people with visual impairments than would otherwise be the case.

Home Visiting and Advocacy Service: Supporting People to remain in their homes, remain independent and continue to be part of the community. – Over 6,000 hours of visits were made in the past year.

Grants to Individuals and Clubs: As part of the Meek Legacy of which the Association is the Trustee, the Association distributed almost £2,500 during the year to 10 individuals and 15 clubs to enable people to have a holiday or visit a club to ensure they do not become isolated and can access activities within their own community.

The Middlesex Association for the Blind

Trustees' Report

Braille and Transcription: Enabling people to receive information in a format appropriate to them is vital. The Association provides a Transcription Service — Braille, CD, etc. as well as teaching people to read Braille.

Hospital Information Desk (MidSight): Helping and supporting people at the point of diagnosis within the Eye Clinics at London Hospitals.

Information and Advice: Providing telephone advice and information in response to over 2,000 enquiries received during the year.

Rehabilitation Services: We work in partnership with Local Authorities to provide Early Intervention and Rehabilitation to carry out assessment of need and training for newly registered visually impaired people.

Awareness Training: Providing training to the statutory and private sector to increase people's understanding of the issues affecting people with visual impairments.

Employment Service: The Employment Service supports people with visual impairment to retain or seek employment. In the last year we have seen significant numbers find employment, set up their own business or move on to further education as a result of our expert support.

Rapid Response Counselling Service: We employ a qualified counsellor who works across all our boroughs with those experiencing anxiety as a result of sight loss.

Leisure and Social Activities: The Association has a cycling club to provide healthy activity in a social setting using a specially adapted twin seat tricycle. We also run social clubs where people with visual impairments can get together and socialise in a relaxed and supportive environment. As mentioned above we also make small grants to a number of clubs supporting people with visual impairments across Middlesex.

The Middlesex Association for the Blind

Trustees' Report

Our thanks go to:

London Boroughs of Barnet, Ealing, Hounslow, and Richmond
Brent NCIL

Childwick Charitable Trust

Drapers Company Charity

Edward Gostling Foundation

Field Family Trust

Firmenich

Garfield Weston Foundation

Goldsmiths' Company Charity

Hampton Fund

Hillingdon Community Trust

James Tudor Foundation

London Community Response Fund

Paddington Equip and the European Union Social Fund

Thomas Pocklington Trust

Richmond Parish Lands Charity

WG Edwards Charitable Foundation

Woodroffe Benton

Individuals who gave donations

Volunteers and those who remembered us in their Will

Our incredibly hard working staff and volunteers.

The Rehabilitation Officers across the nine London Boroughs we serve

The Middlesex Association for the Blind

Trustees' Report

Financial Position and Reserves

A significant part of our funding is through grants from a diverse range of charities and organisations including local authorities which support our services such as our home visiting service. We are partly funded by Hounslow Council to employ an Early Intervention Officer working with the sensory services team in that borough.

At 31st March 2021 our total funds carried forward (including our reserves held in investments) were £601,666 of which £162,593 is restricted. Our expenditure for the financial year has been £354,000 and our income has been £398,000 ending the year with surplus of £44,000. We are grateful to all trusts, philanthropies, grants and individual donors who have enabled MAB to continue to deliver our vital services to people who are blind and partially sighted.

None of this would have been possible without your continued support.

Investment Policy

The Meek legacy fund and general funds are invested to give equity exposures at moderate risk. The Trustees are satisfied with the rate of returns on these investments. The Association's major commitments for the coming year:

- To raise enough funds to continue and enhance services.
- To raise enough funds to pay its staff.
- To raise funds to cover the expenses of its staff and volunteers.

Future Plans

Our mission is to continue providing assistance to anyone who is affected by sight loss and assist our clients in helping them remain / become independent through our services. Going forward, we have so much more to do. We need to expand our services in every borough in which operate, ensuring that more clients who are visually impaired and isolated, get the support they need to be independent and to experience better mental wellbeing. We need to give clients the skills and confidence they need to thrive. We want to continue and improve our Telephone Befriending Service that started during lockdown, as this was clearly a service that had great benefits for clients. We also want to create an all-new career development programme that trains people to become job ready, builds their confidence and gives them independence.

The Middlesex Association for the Blind

Trustees' Report

Compliance with laws and regulations

The trustees have established policies and procedures designed to ensure that it complies with all material laws and regulations in relation to the charitable company's operations and activities. The trustees are not aware of any significant non-compliance with laws and regulations.

Independent examiners

The trustees have decided to take advantage of audit exemption under the Companies Act 2006 and the Charities Act 2011. The trustees view an independent examination as part of governance and internal control of the charity. Calculus Accountants and Tax Advisers Ltd have expressed their willingness to continue in that capacity and resolution proposing their re-appointment will be presented at the annual general meeting.

Small company provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

Approved by the Board 16 December 2021 and signed on its behalf by:


x Rnmehta (Dec 20, 2021 18:05 GMT)

Date Dec 20, 2021

Mr R. N. Mehta
Chair

The Middlesex Association for the Blind

Trustees' Responsibilities in relation to the Financial Statements


The trustees (who are also directors of The Middlesex Association for the Blind for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board 16 December 2021 and signed on its behalf by:


X Rnmehta (Dec 20, 2021 18:05 GMT)

Date Dec 20, 2021

Mr R. N Mehta
Chair

**Independent Examiner's Report to the Trustees of
The Middlesex Association for the Blind
For the year ended 31 March 2021**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2021 which are set out on pages 17 to 31.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

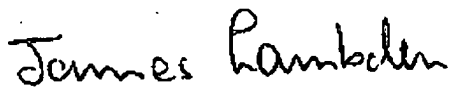
1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or

**Independent Examiner's Report to the Trustees of
The Middlesex Association for the Blind
For the year ended 31 March 2021**

Independent examiner's statement (continued)

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Lambden FCA CTA

Calculus Accountants and Tax Advisers Ltd

5 Priory Road, Loughton, IG10 1AF

Date Dec 23, 2021

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
THE MIDDLESEX ASSOCIATION FOR THE BLIND
FOR THE YEAR ENDED 31 MARCH 2021**

		UNRESTRICTED FUNDS	RESTRICTED FUNDS	2021	2020
	Note No	£	£	£	£
Income and Endowments from:					
Donations and Legacies	2	0	88,705	88,705	54,424
Charitable Activities	3	143,536	156,985	300,521	141,738
Other Trading Activities	4	1,224	-	1,224	1,932
Investment income	5	5,103	2,480	7,583	12,731
Total		<u>149,863</u>	<u>248,170</u>	<u>398,033</u>	<u>210,825</u>
Expenditure on:					
Fundraising trading: costs of goods sold	6	3,596	5,955	9,551	(477)
Charitable activities	7	93,485	251,067	344,552	(489,336)
Total		<u>97,081</u>	<u>257,022</u>	<u>354,103</u>	<u>(489,813)</u>
Gain (Loss) from Operation		52,782	(8,852)	43,930	(278,988)
Net gains on sale of investments		<u>2,874</u>	<u>-</u>	<u>2,874</u>	<u>74,993</u>
Net income/expenditure		<u>55,656</u>	<u>(8,852)</u>	<u>46,804</u>	<u>(203,995)</u>
Net Gains (Losses) on revaluation of investments		<u>75,437</u>	<u>-</u>	<u>75,437</u>	<u>(92,638)</u>
Gross transfers between funds				-	-
Net movements in funds		<u>131,093</u>	<u>(8,852)</u>	<u>122,241</u>	<u>(296,633)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		307,980	171,445	479,425	776,058
Total funds carried forward		<u>439,073</u>	<u>162,593</u>	<u>601,666</u>	<u>479,425</u>
Total Unrestricted Funds -Available Free Reserve		<u>281,865</u>			<u>315,809</u>
Tangible Assets for own use		<u>157,208</u>			<u>163,616</u>
		<u>439,073</u>			<u>479,425</u>

The notes on pages 19 to 31 form an integral part of these financial statements.

THE MIDDLESEX ASSOCIATION FOR THE BLIND

COMPANY NUMBER: 514204

BALANCE SHEET AS AT 31 MARCH 2021

	Note No	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible assets	12		157,208		163,616
Investments	13		382,644		299,306
			<u>539,852</u>		<u>462,922</u>
Current Assets					
Debtors	14	19,775		13,445	
Cash at bank and in hand		89,768		159,642	
			<u>109,543</u>		<u>173,087</u>
Creditors: Amounts falling due within one year	15	<u>(47,729)</u>		<u>(156,584)</u>	
Net current Assets			61,814		16,503
Total assets less current liabilities			<u>601,666</u>		<u>479,425</u>
The funds of the charity:					
Restricted funds in surplus			162,593		171,445
Unrestricted funds					
Revaluation reserve	23	155,366		79,929	
Balance Unrestricted funds	23	283,707		228,051	
less Tangible Assets		<u>(157,208)</u>	281,865	<u>(163,616)</u>	144,364
Total unrestricted funds- Available Free Reserve					
Tangible fixed Assets for own use	22		<u>157,208</u>		<u>163,616</u>
Total charity funds			<u>601,666</u>		<u>479,425</u>


The board of trustees are satisfied the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and no members have required an audit in accordance with Section 476


The board of trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 386; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 and the Charities SORP (FRS 102).

These financial statements set out on pages 17 to 31 were approved and authorised for issue by the Trustees on 16 December 2021 and signed on their behalf by:


 Rrmehta (Dec 20, 2021 18:05 GMT)
 Mr. Raj Mehta
 Chair - Director


 bharat hindocha (Dec 23, 2021 15:26 AST)
 Mr Bharat Hindocha
 Vice Chair - Director

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2021**

1 Summary of significant accounting policies

(a) General information and basis of preparation

Middlesex Association for the Blind is a private company limited by guarantee registered in England and Wales (number 0514204) and registered as a charity with the Charity Commission (number 207007). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are supporting blind, partially blind and deaf blind people to lead independent lives.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice (as it applies from 1 January 2019).

The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows available to small charities with total income of less than £500,000 under the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP (FRS102)).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2021**

(c) Income recognition (continued)

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure. Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income from charitable activities includes "earned" income received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of services provided to blind or partially sighted beneficiaries. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes gains on disposals of investments and tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the costs associated with attracting voluntary income and the costs of trading for fund raising purposes;
- Expenditure on charitable activities includes comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries, it includes both costs that can be allocated directly and indirect support costs; and
- Other expenditure represents those items not falling into the categories above.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2021**

(d) Expenditure recognition (continued)

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Premises overheads and other overheads have been allocated in proportion to the salary costs incurred in delivering the project or service.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings	Straight line over the shorter of the lease term and 50 years
Plant and machinery	25% on written down value
Motor vehicles	25% on written down value

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
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(g) Investments (continued)

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the revaluation reserve based on the market value at the year end.

(h) Cash and cash equivalents

Cash represents cash in hand plus bank balances immediately available to the charity. Cash equivalents are bank balances held on short term deposit available to the charity at up to three months' notice.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**The Middlesex Association for the Blind
Summary of Significant Accounting Policies
For the year ending 31 March 2021**

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(p) Financial instruments

Financial instruments such as accounts receivable, accounts payable and cash are classified either as basic or complex. All financial instruments are initially measured at their fair values at time the transactions occur. Subsequently all basic instruments are measured at amortised cost and all complex financial instruments are measured at a fair value through the statement of comprehensive income.

Financial instruments held by the charity are classified as follows:

- Cash is held at cost.
- Investments are held at fair value.
- Financial assets such as debtors are held at amortised cost using the effective interest method.
- Financial liabilities such as creditors are held at amortised cost using the effective interest method.

(q) Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Where income is received for specific projects that income is recognised when the project is delivered unless the income is specific to certain expenditure for example, salary costs or purchase of equipment, in which case the income is recognised when the expenditure is incurred.

All financial instruments are basic instruments.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- Useful economic lives of fixed assets have been compared to past experience or in relation to buildings and significant components therein, on recommended life cycle replacement period.
- Bad debt provisions are based on past experience for personal debtors while amounts receivable from local authorities and health authorities are regarded as recoverable in full unless a specific query has been lodged which is provided against in full.

THE MIDDLESEX ASSOCIATION FOR THE BLIND
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2 Income from donations

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2021	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2020
	£	£	£	£	£	£
Donations & Legacies						
Appeals and donations	-	88,705	88,705	14,471	-	14,471
Legacies	-	-	-	39,953	-	39,953
	-	88,705	88,705	54,424	-	54,424

3 Income from Charitable Activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2021	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2020
	£	£	£	£	£	£
Grants						
Vision Foundation	56,000	70,000	126,000	41,360	-	41,360
Local authority Grants	-	86,985	86,985	-	92,517	92,517
Government Covid support (CIRS grant)	24,327	-	24,327	-	-	-
Grants - other agencies	63,209	-	63,209	1,742	6,119	7,861
	143,536	156,985	300,521	43,102	98,636	141,738

4 Other trading activities

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2021	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2020
	£	£	£	£	£	£
Students secondments & trainings	-	-	-	862	-	862
Provision of CRB Services to Partners	390	-	390	1,070	-	1,070
other Income	834	-	834	-	-	-
	1,224	-	1,224	1,932	-	1,932

THE MIDDLESEX ASSOCIATION FOR THE BLIND
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5 Investment income

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2021	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2020
	£	£	£	£	£	£
Income from listed investments	5,103	2,480	7,583	9,561	3,170	12,731

6 Fundraising trading : cost of goods sold and other costs

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2021	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL FUNDS 2020
	£	£	£	£	£	£
Sales of goods and fundraising						
Fundraising costs	3,596	5,955	9,551	477	-	477

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

7 Resources expended

	STAFF COSTS	OTHER DIRECT COSTS	ALLOCATED SUPPORT COSTS	2021	STAFF COSTS	OTHER DIRECT COSTS	ALLOCATED SUPPORT COSTS	2020
	£	£	£	£	£	£	£	£
Home Visiting & Supporting People	78,758		39,821	118,579	121,587	-	73,397	194,984
Employment services	13,164		6,656	19,820	30,370	-	18,333	48,703
Goldsmith Foundation	-		-	-	-	2,050	-	2,050
Midsight+Braille service	6,001		3,034	9,036	2,925	-	1,765	4,690
Early Intervention & Rapid Response Service	24,590		12,433	37,023	36,190	-	21,847	58,037
Communications and IT	11,499		5,814	17,313	31,651	-	19,107	50,758
Fundraising & Other Grants	40,043		20,246	60,289	26,866	-	16,217	43,083
Meek legacy	-		-	-	-	2,500	-	2,500
Mobile Resource Unit	27,738	3,012	14,025	44,775	29,782	4,121	17,978	51,881
The Trike Project	822		415	1,237	10,616	-	6,409	17,025
Gardners Trust	-		-	-	-	500	-	500
governance cost	22,581		11,417	33,998	8,059	2,201	4,865	15,125
Holiday Grant	-	2,480	-	2,480	-	-	-	-
	<u>225,197</u>	<u>5,492</u>	<u>113,863</u>	<u>344,552</u>	<u>298,046</u>	<u>11,372</u>	<u>179,918</u>	<u>489,336</u>
Restricted pro rata				251,067				236,297
Unrestricted pro rata				<u>93,485</u>				<u>253,039</u>
				<u>344,552</u>				<u>489,336</u>

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
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7a) Support costs

	OFFICE ADMIN- ISTRATION £	PROFES- SIONAL £	STAFF COSTS £	2021 £	OFFICE ADMIN- ISTRATION £	PROFES- SIONAL £	STAFF COSTS £	2020 £
Bank charges and interest	65			65	175			175
Health & safety	5,253			5,253	-			-
Cleaning	529			529	479			479
IT equipment, software, maint & support	8,400			8,400	16,024			16,024
Depreciation	6,408			6,408	7,278			7,278
Electricity	2,450			2,450	4,967			4,967
Employment advice	1,464			1,464	4,972			4,972
Sundry expenditure	1,358			1,358	3,842			3,842
Insurance	2,671			2,671	2,660			2,660
Staff and volunteer training			686	686	1,614			1,614
Outlook				-	158			158
Printing, postage and stationery	4,979			4,979	5,561			5,561
Repairs and maintenance	5,422			5,422	1,261			1,261
Advertising & PR				-	4,071			4,071
Service charges	115			115	2,942			2,942
Staff Recruitment Costs			984	984		5,460		5,460
Telephone and broadband	9,706			9,706	11,401			11,401
Independent Examination		1,856		1,856				-
Investment Management		2,555		2,555		3,220		3,220
Redundancy			4,054	4,054			22,958	22,958
Salaries			54,908	54,908			80,876	80,876
	48,821	4,411	60,632	113,863	67,405	8,680	103,834	179,919

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
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8 Trustees' remuneration and expenses

No trustees received any remuneration during the year. No trustees received any expenses during the year.

9 Surplus / (deficit) is stated after charging / (crediting):

	2021	2020
	£	£
Net income is stated after charging		
Services of Independent Examiner	1,850	2,000
Operating lease rentals	4,169	4,953
Depreciation of tangible fixed assets	6,408	7,278
	<u>6,408</u>	<u>7,278</u>

10 Employees' remuneration

The average number of persons employed by the charity (including trustees) during the year, analysed by category, was as follows:

	2021	2020	2021	2020
	No	No	FTE	FTE
Charitable activities	20	20	14	14
Governance	1	1	1	1

The aggregate payroll costs of these persons were as follows:

	2021	2020
	£	£
Wages and salaries	251,781	332,751
Social security costs	17,790	24,903
Other pension costs	4,738	5,696
Redundancy costs	4,054	22,958
	<u>278,363</u>	<u>386,308</u>

The aggregate payroll costs of key management personnel were as follows:

	2021	2020
	£	£
Wages and salaries	44,160	34,260
Social security costs	4,882	3,537
Other pension costs	1,138	-
	<u>50,180</u>	<u>37,797</u>

11 Taxation

The company is a registered charity and is therefore exempt from taxation.

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12 Tangible fixed assets

	LEASEHOLD PROPERTY	FIXTURES, FITTINGS & EQUIPMENTS	VEHICLES	TOTAL
	£	£	£	£
Cost				
As at 1 April 2020	189,633	24,978	49,147	263,758
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2021	<u>189,633</u>	<u>24,978</u>	<u>49,147</u>	<u>263,758</u>
Depreciation				
As at 1 April 2020	36,487	21,406	42,249	100,142
Charge for the year	3,792	891	1,725	6,408
Disposals	-	-	-	-
As at 31 March 2021	<u>40,279</u>	<u>22,297</u>	<u>43,974</u>	<u>106,550</u>
Net Book Value				
As at 31 March 2021	<u>149,354</u>	<u>2,681</u>	<u>5,173</u>	<u>157,208</u>
As at 31 March 2020	<u>153,146</u>	<u>3,572</u>	<u>6,898</u>	<u>163,616</u>

13 Investments held as Fixed Assets

	2021	2020
	£	£
Market value		
As at 1 April 2020	299,306	592,440
Investments withdrawn	-	(285,000)
Investment income reinvested	7,583	12,731
Investment management fees	(2,555)	(3,220)
Gains on the sale of investments	2,873	74,993
Gains(loss) on the revaluation of investments	75,437	(92,638)
As at 31 March 2021	<u>382,644</u>	<u>299,306</u>
Net Book Value		
As at 31 March 2021	<u>382,644</u>	<u>299,306</u>
As at 31 March 2020	<u>299,306</u>	<u>592,440</u>

All investment assets were held in the UK as follows.

	2021	2020
	£	£
Cash balances	18,876	10,198
Listed investments	363,768	289,108
	<u>382,644</u>	<u>299,306</u>

14 Debtors

	2021	2020
	£	£
Prepayments and accrued income	19,775	13,445

15 Creditors : Amounts falling due within one year

	2021	2020
	£	£
Accruals and Creditors	10,048	5,842
Deferred Income (Note 15(a))	37,253	150,742
	<u>47,301</u>	<u>156,584</u>

15(a) Deferred income

	2021	2020
	£	£
Brought forward	150,742	-
Released in the year	(150,742)	-
Deferred in year	37,253	150,742
Carried forward	<u>37,253</u>	<u>150,742</u>

**THE MIDDLESEX ASSOCIATION FOR THE BLIND
NOTES TO FINANCIAL STATEMENTS
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16 Related party transactions

Mr R Mehta is a trustee of Thomas Pocklington Trust who provided a grant during the year ended 31 March 2021 of £9,854. Mr Mehta was not involved in either the grant application or consideration of the award.

17 Members' Liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

18 Controlling entity

The Charity is controlled by the Trustees who are all directors of the Company.

19 Subsequent Events Note

There were no such events

20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investments	211,199	171,445	382,644	299,306
Current assets	78,722	30,821	109,543	173,087
Creditors within one year	(47,729)		(47,729)	(156,584)
	<u>242,192</u>	<u>202,266</u>	<u>444,458</u>	<u>315,809</u>
Fixed assets	157,208		157,208	163,616
	<u>399,400</u>	<u>162,593</u>	<u>601,666</u>	<u>479,425</u>

21 Operating lease commitments

The future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Within one year	4,169	4,169

22 Capital Commitments

Contractual commitments for the acquisition of intangible and tangible fixed assets contracted for but not provided in the financial statements amounted to £ - (2020£-).

23 Unrestricted Funds

	Revaluation reserve £	Unrestricted funds £	Restricted funds £	2021 Total funds £
As at 1 April 2020	79,929	228,051	171,445	479,425
Incoming Resources		55,656	(8,852)	46,804
Capital Gains	75,437			75,437
As at 31 March 2021	<u>155,366</u>	<u>283,707</u>	<u>162,593</u>	<u>601,666</u>

24 Financial Instruments

Financial Assets	2021 £	2020 £
Financial assets measured at fair value		
Investments	363,768	289,108
Financial assets measured at amortised cost		
Trade debtors	19,775	13,445
Financial assets measured at cost		
Cash and cash equivalents	108,644	169,840
Total financial assets	<u>492,187</u>	<u>472,393</u>

THE MIDDLESEX ASSOCIATION FOR THE BLIND
 NOTES TO FINANCIAL STATEMENTS
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25. Restricted funds

	← 2021 →					← 2020 →				
	TOTAL	Vision Foundation	Other donations	MEEK LEGACY	TOTAL FOR ALL THE BOROUGHES	TOTAL	Vision Foundation	Other donations	MEEK LEGACY	TOTAL FOR ALL THE BOROUGHES
	£	£	£	£	£	£	£	£	£	£
Incoming Resources	248,170	70,000	88,705	2,480	86,985	101,806	0	6,119	3,170	92,517
Resources Expended	257,022	70,000	94,824	5,213	86,985	236,297	0	793	3,170	232,334
Movement	(8,852)	0	(6,119)	(2,733)	0	(134,491)	0	5,326	-	-139,817
Balance as at 1 April 2020	171,445		6,119	165,326	0	166,119		793	165,326	0
Transferred to Unrestricted funds	162,593	-	-	162,593	0	31,628	-	6,119	165,326	-139,817
Balance as at 31 March 2021	162,593	-	-	162,593	0	31,628	-	6,119	165,326	0

Restricted funds are those where the funder specifies that it is to be spent within a local authority area or for the specific project identified in the grant application or offer letter.